Saskatchewan Crop Insurance Corporation

Government of Saskatchewan

Table of Contents

1. Letters of Transmittal 2
2. 2012-2013 Annual Report 4
3. Management Discussion and Analysis 5
   - Saskatchewan Crop Insurance Corporation 5
     - Role Within the Saskatchewan Ministry of Agriculture 5
     - Governing Authorities 5
     - Board of Directors 5
     - Appeals 5
     - Provincial Appeal Panel 6
     - AgriStability Appeals Committee 6
     - Staff 6
   - 2012-2013 Year in Review 7
     - AgriStability 7
     - Crop Insurance 7
     - Wildlife Damage Compensation Program 8
   - 2012-2013 Corporate Plan and Results 9
   - 2012-2013 Financial Results 12
   - 2012-2016 Corporate Plan 13
4. Financial Statements of the Saskatchewan Crop Insurance Corporation 16
   - Management's Report 16
   - Auditors' Report 17
   - Statement of Financial Position 18
   - Statement of Operations and Accumulated Surplus 19
   - Statement of Change in Net Financial Assets 20
   - Statement of Cash Flows 21
   - Program Operations and Accumulated Surplus 22
   - Program Administration Expenditures 24
   - Notes to Financial Statements 25
5. Financial Statements of the Crop Reinsurance Fund of Saskatchewan 30
   - Auditors' Report 30
   - Statement of Financial Position 31
   - Statement of Operations and Changes in Accumulated Surplus 31
   - Notes to Financial Statements 32
6. Appendix 1: Organization Chart as of March 31, 2013 34
   - Appendix 2: AgriStability Program 35
   - Appendix 3: Crop Insurance Program 36
   - Appendix 4: Wildlife Damage Compensation Program 43
   - Appendix 5: Crop Insurance Participation and Loss Experience 44
   - Appendix 6: Insured Acres by Crop 46

This annual report is also available in electronic format from the Corporation's website at **www.saskcropinsurance.com**.

Letters of Transmittal

June 28, 2013

Her Honour, the Honourable Vaughn Solomon Schofield,
Lieutenant Governor of Saskatchewan

May it Please Your Honour:

The Saskatchewan Crop Insurance Corporation continues to work together with producers and industry groups to build a stronger agriculture industry in the province. The Corporation remains committed to providing quality service through the business risk management programs it delivers: Crop Insurance, AgriStability and the Wildlife Damage Compensation Program. It will continue to work towards enhancing these programs to support the challenges and changing needs of Saskatchewan's farmers and ranchers.

I have the pleasure of submitting the Saskatchewan Crop Insurance Corporation Annual Report and financial statements for the year ended March 31, 2013.

Respectfully submitted,

Lyle Stewart
Minister of Agriculture

Letters of Transmittal

June 28, 2013

The Honourable Lyle Stewart
Minister of Agriculture

Sir:

I wish to present the 2012-2013 Saskatchewan Crop Insurance Corporation Annual Report for the year ended March 31, 2013.

This report outlines the actions undertaken and results achieved in the delivery of the Crop Insurance, AgriStability, and Wildlife Damage Compensation programs, as part of a business risk management suite that helps support Saskatchewan farmers and ranchers.

Respectfully submitted,

Alanna Koch
Chair of the Board
Saskatchewan Crop Insurance Corporation

2012-2013 Annual Report

The 2012-2013 Annual Report outlines the Corporation's strategic and financial activities and results for the fiscal year ending March 31, 2013.

The Saskatchewan Crop Insurance Corporation followed the Public Performance Reporting Guidelines when reporting on the results of the 2012-2013 crop year. These guidelines provide an accountability framework for the Corporation's strategic plan and summarize the results achieved against those plans.

The 2012-2013 strategic plan results have been reported against the objectives and performance indicators established in 2011-2012. Complete information can be found on pages 9 through 11.

Management Discussion and Analysis

This Management Discussion and Analysis is intended to provide a detailed look at the Corporation's structure, performance and future goals. It is intended to be read in conjunction with the remainder of the annual report. The Management Discussion and Analysis is organized into the following sections:

Saskatchewan Crop Insurance Corporation

- Role within the Saskatchewan Ministry of Agriculture
- Governing Authorities
- Board of Directors
- Provincial Appeal Panel
- AgriStability Appeals Committee
- Staff

2012-2013 A Year in Review

- AgriStability
- Crop Insurance
- Excess Moisture Program
- Wildlife Damage Compensation Program

Strategic Direction

- 2012-2013 Corporate Plan and Final Results
- 2012-2013 Financial Results
- 2012-2016 Corporate Plan

Saskatchewan Crop Insurance Corporation

Role within the Saskatchewan Ministry of Agriculture

The Saskatchewan Crop Insurance Corporation (SCIC) is a provincial Treasury Board Crown Corporation under the portfolio of the Minister of Agriculture.

The mandate of the Saskatchewan Ministry of Agriculture is to foster a commercially viable self-sufficient and sustainable agriculture and food sector. The Ministry encourages farmers, ranchers and communities to develop higher value-added production and processing and promotes sustainable economic development in rural Saskatchewan through better risk management.

SCIC has developed strategic themes that correspond to the goals and direction of the Government of Saskatchewan. Where the government aims for economic growth, accountability and support of Saskatchewan families, SCIC will focus on producers, accountability and leadership.

The *Growing Forward* federal-provincial agreement provides the structure and guiding principles for the programs SCIC delivers. Growing Forward features a business risk management suite consisting of four key components:

- Crop Insurance (AgriInsurance): an existing production insurance program and other insurance products, which may expand to include other commodities;
- AgriStability: a margin-based program that provides income support when a producer experiences larger income losses;
- AgriInvest: a savings account for producers that provides flexible coverage for small income declines and supports investments to mitigate risks or improve market income; and
- AgriRecovery: a disaster relief framework that allows governments to provide rapid assistance to fill gaps not covered by existing government programs.

Governing Authorities

SCIC is a provincial Crown corporation established by an Act of the Legislature. As joint federal-provincial programs, Crop Insurance and AgriStability are subject to the following acts, regulations and agreements:

- *Growing Forward: A Federal-Provincial-Territorial Framework Agreement on Agriculture, Agri-Food and Agri-Based Products Policy*
- *Farm Income Protection Act* (federal)
- *Saskatchewan Crop Insurance Corporation Act* (provincial)
- Canada Production Insurance Regulations (federal)
- Crop Insurance Regulations (provincial)
- Federal/Provincial AgriInsurance Agreement
- Operational document related to the Federal/Provincial AgriInsurance Agreement
- *Income Tax Act* (federal)
- *Financial Administration Act* (federal)
- AgriStability Program Guidelines (federal)

SCIC also administers payments under the Wildlife Damage Compensation and Livestock Predation Prevention Program – more commonly referred to as the Wildlife Damage Compensation Program – governed under the provincial *Farm Financial Stability Act* and associated regulations.

SCIC has complied with the provisions of these authorities.

Board of Directors

Under the *Saskatchewan Crop Insurance Corporation Act*, the Board of Directors is responsible for the overall direction and development of the Crop Insurance and AgriStability programs and is authorized to conduct the affairs of the Corporation. Decisions with major financial and policy implications are developed in consultation with industry and must be approved by the provincial and federal governments.

As of March 31, 2013, the Board members were Alanna Koch, chair and Deputy Minister of the Saskatchewan Ministry of Agriculture, Nithi Govindasamy, vice-chair and Associate Deputy Minister of Agriculture, Glen Clarke and Doug Gattinger. All members are either involved in farm operations or have an agricultural background.

Appeals

The Saskatchewan Crop Insurance Corporation's Provincial Appeal Panel and AgriStability Appeals Committee were established to provide fair and efficient resolution to issues where a dispute between a customer or participant and the Corporation exists regarding the Crop Insurance, Wildlife Damage Compensation or AgriStability Programs. The panel/committee is comprised of producers, appointed by the Board of Directors, to consider and make

recommendations on customer/participant concerns. A voluntary process, informal hearings are held on a regular basis with customers, participants and/or their contact person presenting concerns. SCIC staff also provide information about their decisions and rationale. Following the hearing the panel/committee makes a recommendation to the Board of Directors for a final decision.

Provincial Appeal Panel

As of March 31, 2013, members of the Provincial Appeal Panel were David Weiss (Langenburg), chair; Les Anderson (Parkside), vice-chair; Lee Egland (Eastend); Dwight Thesen (Arborfield); Megan Rumbold (Wadena); and Kevin Elmy (Saltcoats).

The Panel heard 26 appeals between April 1, 2012, and March 31, 2013. Of those appeals, six were approved in whole, 17 were denied and three were partially allowed. One was heard but a decision was not finalized prior to March 31, 2013.

AgriStability Appeals Committee

As of March 31, 2013 the members of the AgriStability Appeals Committee were: Allan Beblow (Yorkton), chair; Neal Hardy (Hudson Bay), chair; Sherri Grant (Val Marie); William Lanfermann (Paradise Hill); Wayne Bacon (Kinistino); Keith Carleton (Neville); Jim Hallick (Sturgis); Dave Kirby (Scout Lake); Tom Hewson (Langbank); Ray Orb (Cupar); Glenn Blakley (Tantallon); and Brent Gessell (Delisle). There must be a minimum of three and a maximum of five appeal panel members at a hearing.

Between April 1, 2012, and March 31, 2013, the Committee heard one appeal for the federally-administered years (up to 2010) of the Program. For years in which SCIC administered AgriStability (beginning in 2010) 11 appeals were heard. Of those appeals five were approved in whole, six were denied and two were postponed to obtain additional information and investigate further.

One of the committee's decisions was overruled by the Board of Directors.

Staff

Saskatchewan Crop Insurance Corporation's head office is located in Melville with 21 customer service offices in communities throughout the province. As of March 31, 2013, SCIC employed 552 individuals, including permanent, temporary and casual positions. Of that number, 256 worked out of head office and 296 worked out of the customer service offices.

2012-2013 Year in Review

The Saskatchewan Crop Insurance Corporation (SCIC) plays a significant role in the delivery of business risk management programs on behalf of the Saskatchewan Ministry of Agriculture.

AgriStability

AgriStability is designed to provide support to producers who experience large income losses.

Since taking over administration of AgriStability in 2010, the SCIC has been working to provide tools and support in an effort to make the program easier to use by both producers and accountants.

One of the items which had been asked for was the ability to complete and submit forms through an online process. In 2012, SCIC introduced AgConnect, a web-based application for reviewing historical program information, as well as completing and submitting forms electronically. Access to this information was not previously available to participants and their accountants. By making such information easily accessible there is greater awareness of how the AgriStability Program works. The response to this platform has been excellent, both from participants, who have taken advantage of the easy-to-use format and from agencies which have been able to expedite the process of submitting program forms on behalf of their clients. As of March 31, 2013, there were 20,335 program participants represented through the activation of the AgConnect accounts. SCIC has also received 9,145 AgriStability applications through AgConnect, which is 46 per cent of all applications submitted.

SCIC has also focused on providing greater access to the resources a participant needs to manage the program. AgriStability Advisors are available through the 21 customer service offices across the province. Their knowledge of Saskatchewan's farming and ranching sector, combined with their comprehensive understanding of the AgriStability Program, makes them a great resource for participants and accountants. They can educate and advise on how to effectively use the AgriStability Program.

SCIC's AgriStability Call Centre has provided exceptional service to Saskatchewan producers. As of March 31, 2013, the Call Centre had received over 26,000 calls from producers and the average time to answer those calls was seven seconds.

As of March 31, 2013, SCIC had completed processing 17,256 applications for the 2011 program year. Of the applications processed, 3,652 have received a benefit payment for a total value of $174.3 million for 2011 program payments.

Crop Insurance

In February, the Minister of Agriculture announced the 2012 Crop Insurance Program, which included record provincial funding and record coverage levels.

New in 2012, producers had the option to supplement the Unseeded Acreage Benefit of $70 per eligible acre by purchasing either $15 or $30 per acre in additional coverage. In addition, the Unseeded Acreage Benefit calculation was simplified. Crop Insurance also now provides coverage to commercial fruit growers for the establlishment ($3.50 per tree) and replacement ($10.00 per tree) of Saskatoon bushes, dwarf sour cherry and haskap fruit trees.

Yield cushioning was extended to include forage crops. This feature limits the impact of consecutive poor growing seasons, such as excess moisture or drought, on a producer's coverage level.

In 2012 establishment benefit values increased from $20 to $25 per acre for oats, canary seed, fall rye, spring rye and triticale.

In 2010 and 2011 historic flooding led to the two largest claim years for unseeded acres. Excess moisture was still a significant cause of loss in 2012 as SCIC received 9,863 unseeded acreage claims, its third highest total, providing indemnities worth $99.3 million. An additional $12.7 million was provided through the unseeded acreage buy-up option. The 2012 growing season was challenging for many producers across the province. Numerous storms caused hail and wind damage to crops and some areas had higher disease rates and lower yields in their crops due to the climatic conditions. As a result there were 14,081 post-harvest claims. Despite the large number of claims there were many areas of the province where producers experienced average or above average crops.

Approximately 23,467 producers insured 26.7 million acres across the province, which was an increase of 18 per cent compared to the number of insured acres in 2011. Crop Insurance insured 77 per cent of the seeded grain acres in the province and was responsible for a record $4.6 billion in liability, collecting $605 million in premiums.

In total, SCIC paid $398.3 million on 23,756 claims in the multi-peril Crop Insurance Program. The Crop Insurance and federal and provincial reinsurance funds maintain a surplus of $733.3 million, an increase from 2012 due to premiums exceeding claims.

Wildlife Damage Compensation Program

The Wildlife Damage Compensation Program consists of three components: crop damage compensation, predation compensation and prevention. While SCIC administers this Program, financial reporting is included in the financial statements of the Agricultural Stabilization Fund under the Saskatchewan Ministry of Agriculture.

Compensation paid to producers for big game and waterfowl damage increased in 2012-13 largely due to higher crop prices. There have been approximately 700 more predation claims in 2012-13, providing an additional $271 thousand in compensation, than in 2011-12. Available prevention measures include predation specialists, lure crops, waterfowl feeding stations, scare cannons and compensation for guard dogs and fencing. Prevention compensation in 2012-13 was similar to 2011-12.

The Wildlife Damage Compensation Program provided approximately $7.87 million in compensation and prevention measures to producers in 2012, of which $611 thousand was spent on prevention.

Saskatchewan Crop Insurance Corporation
2012-2013 Corporate Plan and Results

Strategic Theme: Focus on the Producer		
Goal	**Objectives**	**Indicators/Performance Measures**
Enhance customer service	Increase program awareness and understanding to enable producers to make informed decisions Focus on core business to ensure the delivery model meets the needs of Saskatchewan's farmers and ranchers Develop, review and implement electronic delivery strategies	Customer satisfaction surveys **Response:** A survey was completed in 2011-12; the results were as follows: On average, 92 per cent of respondents who had contact with customer service staff regarding the AgriStability Program were very satisfied or somewhat satisfied. Of those respondents who had a claim adjusted by SCIC, eight out of 10 respondents rated their satisfaction as a four or five out of five (five being completely satisfied). On average, respondents rated satisfaction with SCIC as a 4.08 out of five (five being completely satisfied).
		Turnaround time for Crop Insurance claims (defined as the average time between a post-harvest claim registered to the time the inspections was completed and an indemnity paid) **Response:** The average time between a post-harvest claim being registered at a customer service office to the time the inspection was completed and an indemnity paid was 35 days.
		Call Centre Statistics **Response:** From April 1, 2012 to March 31, 2013 the AgriStability call centre received 26,073 calls. Ninety-eight per cent of those calls were answered within seven seconds.
		CropConnect and AgConnect statistics **Response:** As of March 31, 2013, the number of participants represented through AgConnect is 20,335 or 87 per cent of all participants enrolled in the AgriStability Program. For the 2011 program year, 9,145 applications were submitted through AgConnect, which is 46 per cent of all program files submitted. For the 2012 crop year 2,786 customers had a CropConnect password, which represent 11.8 per cent of active Crop Insurance customers.
Assess and understand producer needs to develop responsive programs	Identify and review key policies, programs and procedures	Survey of program awareness and responsiveness to programs **Response:** A survey was completed in 2011-12; the results were as follows: Ninety per cent of surveyed respondents are familiar with SCIC's programs and services. Ninety-one per cent of respondents are aware of SCIC's customer service offices.

<table>
<tr><th colspan="3">Strategic Theme: Accountability</th></tr>
<tr><th>Goal</th><th>Objectives</th><th>Performance Measures and Indicators</th></tr>
<tr><td rowspan="3">Provide effective and efficient program and resource management</td><td>Ensure program claims and benefits are paid within tolerance levels.</td><td>Long-term sustainable loss ratio (indemnity/premium)

Response: The average long-term loss ratio for the 20 year period 1992 to 2011 was 88.5 per cent indicating that premiums were sufficient to cover indemnities over this time period.</td></tr>
<tr><td>Ensure program claims and benefits are paid within tolerance levels.</td><td>Percentage of compliance audits and the number of recommendations made for policy and/or procedural changes

Response: The Compliance division completed 1,982 audits that identified $2.1 million dollars in indemnity differences when claims were adjusted and benefit payments authorized. This compares to the 2011 year when 2,740 audits were completed for a difference of $1.6 million. The division has recommended that two policies and processes be reviewed.</td></tr>
<tr><td>Optimize the allocation of resources (i.e. human, financial and capital)</td><td>Ratios comparing Crop Insurance administration expenses to liability, premiums, acres and contracts, as compared to Canada average

Response: The comparison of administrative costs for Saskatchewan and Canada for 2012-13 is shown in the following table:

<table>
<tr><th></th><th>Saskatchewan</th><th>Canada</th></tr>
<tr><td>Admin$/Liab $</td><td>0.67%</td><td>0.67%</td></tr>
<tr><td>Admin$/Prem$</td><td>4.97%</td><td>6.64%</td></tr>
<tr><td>Admin$/Acre</td><td>1.09</td><td>1.65</td></tr>
<tr><td>Admin$/Contract</td><td>1,282</td><td>1,475</td></tr>
</table>

AgriStability Administrative cost per file

Response: The AgriStability cost per file was $811. This compares to the previous year of $848.</td></tr>
</table>

<table>
<tr><th colspan="3">Strategic Theme: Leadership</th></tr>
<tr><th>Goal</th><th>Objectives</th><th>Indicators/Performance Measures</th></tr>
<tr><td>Build a values based organizational culture with highly skilled and knowledgable employees</td><td>Integrate the Corporation's values in all aspects of the organization

Invest in employee development</td><td>Recruitment and retention statistics

Response: Staff turns as of March 31, 2013 are as follows: out-of-scope permanent 6.6 per cent, in-scope permanent 4.9 per cent, adjusters 18.3 per cent and in-scope temporary 27.9 per cent. This compared to the following at the end of March 31, 2012: out-of-scope permanent 10.8 per cent, in-scope permanent 3.4 per cent, adjusters 14.7 per cent and in-scope temporary 11.3 per cent.</td></tr>
<tr><td>A national leader in timely service delivery and program</td><td>Sustain program participation and improved turnaround time for claims and benefits.</td><td>Acres insured in the Crop Insurance Program, measured by the:

• percentage of insured acres compared to seeded acres for annual crops and long-term trends

Response: In 2012 the percentage of annual crops insured under the Saskatchewan Crop Insurance Program was 76.9 per cent. The comparable 20 year average (1992 to 2011) percentage was 68.1 per cent.

• percentage of insured acres in the forage program, Forage Rainfall Insurance Program and Corn Heat Unit Program as compared to long-term trends.

Response: Percentages for other programs in comparison to the relevant five-year average are shown in the following table:

<table>
<tr><th>Percentage:</th><th>2012</th><th>Average 2007-2011</th></tr>
<tr><td>Forage</td><td>4.4%</td><td>7.6%</td></tr>
<tr><td>Forage Rainfall Insurance Program</td><td>4.42%</td><td>4.7%</td></tr>
<tr><td>Corn Heat Unit Program</td><td>15.1%</td><td>7.6%</td></tr>
</table>

Crop Insurance claim turnaround time relative to national levels (defined as the average time from when an inspection has been completed to an indemnity paid) (federal measure: claims processed within a turn-around time of 30 days, target is 80 per cent)

Response: 80 per cent of post-harvest claims were processed in 14 days.

AgriStability file turnaround time relative to national levels (federal measures: 75 per cent of files completed in 75 days).

Response: AgriStability processing time relative to the national standard is 83.4 per cent.</td></tr>
</table>

2012-2013 Financial Results

The 2012-13 financial statements begin on page 16 of this report and the following provides an explanation of the variances between the budget and actual results.

	2011-12	2012-13			
	Actual	Budget	Actual	Variances	Notes
		(thousands of $)			
Crop Insurance (AgriInsurance)					
Premiums and government transfers	$ 500,474	$ 587,875	$ 605,053	$ 17,178	1
Reinsurance premiums	(55,869)	(102,878)	(105,647)	(2,769)	1
Indemnities	(472,827)	(413,732)	(403,896)	9,836	2
Other	2,979	2,000	4,615	2,615	3
Excess (deficiency) of revenue over expenses from insurance operations	$ (25,243)	$ 73,265	$ 100,125	$ 26,860	
AgriStability					
Contribution from Government of Saskatchewan	$ 34,588	$ 78,360	$ 140,120	$ 61,760	4
Contribution from Government of Canada	51,882	117,540	210,181	92,641	4
Fees and other income	14,838	7,100	14,029	6,929	5
Indemnities	(101,308)	(203,000)	(364,330)	(161,330)	4
	$ –	$ –	$ –	$ –	
Program delivery – administration expenses net of other administration revenue					
Crop Insurance	$ 28,323	$ 30,070	$ 30,272	$ 202	6
AgriStability	$ 20,676	$ 25,736	$ 21,457	$ (4,279)	7

Notes:

1. The premium and reinsurance premiums were over budget due to actual insured acres of 27.6 million compared to the projected 25.9 million acres that the budget was based on. There was approximately 2 million unseeded acres in 2012 program year.
2. Budgeted indemnities were based on a normal claim volume with an indemnity to liability ratio of 9.4 per cent. The actual ratio was 8.98 per cent.
3. The budget for other included interest earnings of $3 million offset by bad debts of $1 million. The variance is due to interest earnings being $1.9 million more than the budget and bad debts being $705,000 less than anticipated.
4. The budget for AgriStability indemnities was based on an expected increase in benefits to producers, however, the most recent 2012 benefit forecast is substantially higher than originally forecasted. In addition, there has been a large number of amendments processed in the 2012 year. These factors have contributed to the $161.3 million variance.
5. The actual fees were higher than the budget as more enrolment fees were collected than anticipated.
6. Crop Insurance program delivery costs were higher than the budget due to:
   - adjusting and grain grading wages and expenses exceeding the budget by $3.1 million mostly due to wage adjustments and increased claims;
   - this is partially offset by salaries and benefits being $2.1 million less, mainly due to vacancy management;
   - revenue from third-party contract work was $256,000 higher than estimated for budget purposes;
   - computer costs increased by $94,000 and primarily in consulting fees
   - advertising costs were lower than budget by $419,000
7. The AgriStability Program delivery costs were lower than budget due to :
   - vacancy management being the main contributer to a salaries and benefits variance of $2.2 million below budget;
   - travel costs were $240,000 below budget primarily due to less in-province travel;
   - program advertising was $398,000 less than intended when the budget was established;
   - computer costs were $1 million less than budgeted due to lower hardware and software purchases; and
   - the share of federal government transistion costs were $232,000 less than budget.

Saskatchewan Crop Insurance Corporation 2012-2016 Corporate Plan

Summary of Plan

The Saskatchewan Crop Insurance Corporation's Corporate Plan outlines a strategy to achieve success as leaders in developing and providing responsive business risk management programs. The Corporation is guided by three strategic themes: Focus on the producer, Accountability and Leadership. These three themes align with the Saskatchewan Ministry of Agriculture's strategic themes: Enhanced Client Service; Enhanced long-term competitiveness and sustainability of the industry; Improved public perception of agriculture; Enhanced trade advocacy; and A high-performance organization.

Vision Statement

To be leaders in developing and providing innovative and responsive business risk management programs.

Mission Statement

Work in partnership with industry and the Ministry of Agriculture to provide producers with responsive agricultural business risk management programs and services.

Values

We value innovation, open two-way communication, teamwork, accountability, integrity, fairness and respect.

Corporate Plan

Strategic Theme: Focus on the Producer		
Goal	**Objectives**	**Indicators/Performance Measures**
Enhance customer service	Increase program awareness and understanding to enable producers to make informed decisions Focus on core business to ensure the delivery model meets the needs of Saskatchewan's farmers and ranchers Develop, review and implement electronic delivery strategies	Customer satisfaction surveys Turnaround time for Crop Insurance claims (defined as the average time between a post-harvest claim registered to the time the inspections was completed and an indemnity paid) Call centre statistics CropConnect and AgConnect statistics
Assess and understand producer needs to develop responsive programs	Identify and review key policies, programs and procedures	Survey of program awareness and responsiveness to programs

Strategic Theme: Accountability		
Goal	**Objectives**	**Indicators/Performance Measures**
Provide effective and efficient program and resource management	Develop sustainable Crop Insurance Programs	Long-term sustainable loss ratio (indemnity/premium)
	Ensure program claims and benefits are paid within tolerance levels	Percentage of compliance audits and the number of recommendations made for policy and/or procedural changes
	Optimize the allocation of resources (i.e. human, financial and capital)	Ratios comparing Crop Insurance administration expenses to liability, premiums, acres and contracts, as compared to Canada average AgriStability administrative cost per file

Strategic Theme: Leadership		
Goal	**Objectives**	**Indicators/Performance Measures**
Build a values-based organizational culture with highly skilled and knowledgeable employees	Integrate the Corporation's values in all aspects of the organization Invest in employee development	Recruitment and retention statistics
A national leader in timely service delivery and program development	Sustain program participation and improved turnaround time for claims and benefits.	Acres insured in the Crop Insurance Program, measured by the: • percentage of insured acres compared to seeded acres for annual crops and long-term trends; and • percentage of insured acres in the forage program, Forage Rainfall Insurance Program, Corn Heat Unit Program and New Crops Insurance Program as compared to long-term trends Crop Insurance claim turnaround time relative to national levels (defined as the average time from when an inspection has been completed to an indemnity paid) (federal measure: claims processed within a turnaround time of 30 days, target is 80 per cent) AgriStability file turnaround time relative to national levels (federal measure: 75 per cent of files completed in 75 days)

Management's Report

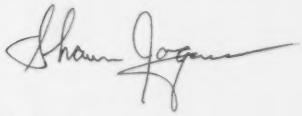
Responsibility for Financial Statements

The financial statements of the Saskatchewan Crop Insurance Corporation are the responsibility of management and are prepared in accordance with Canadian public sector accounting standards applied on the basis consistent with that of the preceding year. Management has applied its best judgment where estimates are required using all information available to June 3, 2013. Other financial information in the annual report is consistent with that provided in these financial statements.

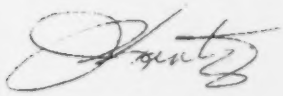
The Saskatchewan Crop Insurance Corporation's accounting system and systems of internal control are maintained to provide reasonable assurance that transactions are properly authorized and recorded, that assets are properly safeguarded and that the financial information is relevant and reliable.

The Saskatchewan Crop Insurance Corporation's external auditor, KPMG LLP, has audited these financial statements and conducted a review of internal accounting policies and procedures to the extent required to enable them to express an opinion on these financial statements.

The Board of Directors of the Saskatchewan Crop Insurance Corporation is responsible for overseeing management's performance of its financial responsibilities and has reviewed and approved these financial statements.



Shawn Jaques
President and Chief Executive Officer



Janie Kuntz
Acting Vice President, Finance

June 3, 2013

Auditors' Report

To the Members of the Legislative Assembly of the Province of Saskatchewan

We have audited the accompanying financial statements of Saskatchewan Crop Insurance Corporation, which comprise the statement of financial position as at March 31, 2013, and the statements of operations and accumulated surplus, change in net financial assets and cash flows for the year ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involved performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Saskatchewan Crop Insurance Corporation as at March 31, 2013, and the results of its operations and changes in its net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

KPMG LLP

Chartered Accountants
Regina, Canada

June 3, 2013

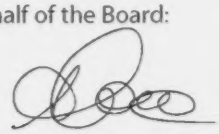
Saskatchewan Crop Insurance Corporation
Statement of Financial Position

March 31, 2013,
with comparative figures for 2012
(in thousands of dollars)

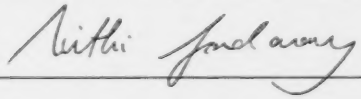
	2013	2012
Financial Assets		
Cash	$ 252	$ 145
Investments (note 3)	11,895	11,496
Due from the Province of Saskatchewan General Revenue Fund (note 2)	409,597	307,584
Accrued interest and other receivables	2,925	2,108
Due from producers	13,809	13,191
Due from the Province of Saskatchewan	99,423	55,722
Due from Government of Canada	156,527	81,358
	694,428	471,604
Liabilities		
Accounts payable and accrued liabilities	4,194	4,588
Deferred indemnities payable	1,025	1,150
Indemnities payable (note 6)	250,488	129,811
Reinsurance premium payable to Crop Reinsurance Fund of Saskatchewan	3,094	2,418
	258,801	137,967
Net financial assets	435,627	333,637
Non-financial assets		
Tangible capital assets (note 5)	11,338	14,975
Prepaid expenses	815	757
	12,153	15,732
Accumulated Surplus	$ 447,780	$ 349,369

Contractual obligations and contingencies (note 10).
See accompanying notes to financial statements.

On behalf of the Board:



Chairperson



Vice-chair

Saskatchewan Crop Insurance Corporation
Statement of Operations and Accumulated Surplus

Year ended March 31, 2013,
with comparative figures for 2012
(in thousands of dollars)

	2013	2012
Revenue		
Premiums from producers	$ 242,076	$ 199,372
Fees	13,867	14,711
Government transfers		
Contribution from Government of Saskatchewan	285,072	155,451
Contribution from Government of Canada	428,206	232,121
Interest income	5,072	3,973
	974,293	605,628
Expenses		
Indemnities	768,226	574,135
Reinsurance premiums		
Crop Reinsurance Fund of Canada for Saskatchewan	66,378	30,583
Crop Reinsurance Fund of Saskatchewan	39,269	25,286
Bad debts	295	867
	874,168	630,871
Income (loss) from insurance operations, before administration revenue and expenses	100,125	(25,243)
Administration revenue:		
Province of Saskatchewan operating grant	50,015	46,210
Other administration revenue	2,527	3,891
	52,542	50,101
Administration expenses (Schedule 2)	54,256	52,890
Annual surplus (deficit)	98,411	(28,032)
Accumulated surplus, beginning of year	349,369	377,401
Accumulated surplus, end of year	$ 447,780	$ 349,369

See Statement of Program Operations and Accumulated Surplus (Schedule 1)

See accompanying notes to financial statements.

Saskatchewan Crop Insurance Corporation
Statement of Change in Net Financial Assets

Year ended March 31, 2013, with comparative figures for 2012

(in thousands of dollars)

	Budget	2013	2012
Annual surplus (deficit)	$ 67,474	$ 98,411	$ (28,032)
Acquisition of tangible capital assets	(2,031)	(1,266)	(5,936)
Amortization of tangible capital assets	4,717	4,903	4,149
	70,160	102,048	(29,819)
Acquisition of prepaid expenses	-	(815)	(757)
Use of prepaid expenses	-	757	857
Change in net financial assets	70,160	101,990	(29,719)
Net financial assets, beginning of year	333,637	333,637	363,356
Net financial assets, end of year	$ 403,797	$ 435,627	$ 333,637

See accompanying notes to financial statements.

Saskatchewan Crop Insurance Corporation
Statement of Cash Flows
Year ended March 31, 2013, with comparative figures for 2012
(in thousands of dollars)

Cash Provided by (used in)	2013	2012
Operating Activities:		
Annual surplus (deficit)	$ 98,411	$ (28,032)
Items not affecting cash:		
Amortization	4,903	4,149
Change in non-cash operating items:		
Accrued interest and other receivables	(817)	(876)
Due from producers	(618)	(5,044)
Due from the Province of Saskatchewan	(43,701)	50,454
Due from the Government of Canada	(75,169)	79,710
Prepaid expenses	(58)	100
Accounts payable and accrued liabilities	(394)	(3,905)
Deferred indemnities payable	(125)	(1,422)
Indemnities payable	120,677	(134,426)
Reinsurance premium payable to Crop Reinsurance Fund of Saskatchewan	676	500
	103,785	(38,792)
Capital Activities:		
Purchase of tangible assets	(1,266)	(5,936)
Increase in cash and cash equivalents	102,519	(44,728)
Cash and cash equivalents, beginning of year	319,225	363,953
Cash and cash equivalents, end of year	$ 421,744	$ 319,225
Represented by:		
Cash	$ 252	$ 145
Investments	11,895	11,496
Due from Province of Saskatchewan General Revenue Fund	409,597	307,584
	$ 421,744	$ 319,225
Supplemental cash flow information:		
Cash interest income received	$ 4,006	$ 3,093

See accompanying notes to financial statements.

Saskatchewan Crop Insurance Corporation
Program Operations and Accumulated Surplus (Schedule 1)

Year ended March 31, 2013,
with comparative figures for 2012
(in thousands of dollars)

	Crop Insurance (AgriInsurance)		
	Budget	**2013**	**2012**
Revenue			
Premiums from producers	$ 235,150	$ 242,076	$ 199,372
Fees	-	-	-
Government transfers			
Contribution from Government of Saskatchewan	141,090	144,952	120,863
Contribution from Government of Canada	211,635	218,025	180,239
Interest income	3,000	4,910	3,846
	590,875	609,963	504,320
Expenses			
Indemnities	413,732	403,896	472,827
Reinsurance premiums			
Crop Reinsurance Fund of Canada for Saskatchewan	64,666	66,378	30,583
Crop Reinsurance Fund of Saskatchewan	38,212	39,269	25,286
Bad debts	1,000	295	867
	517,610	509,838	529,563
Income (loss) from insurance operations, before administration revenue and expenses	73,265	100,125	(25,243)
Administration revenue:			
Province of Saskatchewan operating grant	29,510	29,510	29,510
Other administration revenue	791	1,047	1,903
	30,301	30,557	31,413
Administration expenses (Schedule 2)	30,861	31,319	30,226
Annual surplus (deficit)	72,705	99,363	(24,056)
Accumulated surplus, beginning of year	335,435	335,435	359,491
Accumulated surplus, end of year	$ 408,140	$ 434,798	$ 335,435

See accompanying notes to financial statements.

AgriStability		
Budget	2013	2012
$ -	$ -	$ -
6,950	13,867	14,711
78,360	140,120	34,588
117,540	210,181	51,882
150	162	127
203,000	364,330	101,308
203,000	364,330	101,308
-	-	-
-	-	-
-	-	-
203,000	364,330	101,308
-	-	-
20,505	20,505	16,700
1,572	1,480	1,988
22,077	21,985	18,688
27,308	22,937	22,664
(5,231)	(952)	(3,976)
13,934	13,934	17,910
$ 8,703	$ 12,982	$ 13,934

Saskatchewan Crop Insurance Corporation
Program Administration Expenditures (Schedule 2)

Year ended March 31, 2013, with comparative figures for 2012

(in thousands of dollars)

	Crop Insurance (AgriInsurance)			AgriStability		
	Budget	2013	2012	Budget	2013	2012
Adjusting and grain grading wages and expenses	$ 6,489	$ 9,651	$ 8,490	$ -	$ -	$ -
Advertising	1,031	612	487	839	441	236
Amortization	1,532	1,651	1,330	3,185	3,252	2,819
Appeal Panel and Board of Directors meetings	73	38	51	53	23	18
Computer	2,546	2,640	3,062	6,234	5,169	6,337
Office rental	1,720	1,713	1,393	1,474	1,528	794
Office supplies and duplicating	391	206	256	260	129	169
Other	336	242	268	164	93	88
Postage	341	365	405	222	118	100
Professional fees	885	902	1,229	233	211	215
Salaries and benefits	14,301	12,206	12,217	13,861	11,690	11,421
Share of Federal Government transition costs	-	-	-	250	18	125
Telephone	300	280	295	118	90	93
Travel and sustenance	916	813	743	415	175	249
	$ 30,861	$ 31,319	$ 30,226	$ 27,308	$ 22,937	$ 22,664

See accompanying notes to financial statements.

Saskatchewan Crop Insurance Corporation
Notes to Financial Statements

March 31, 2013

The Saskatchewan Crop Insurance Corporation (the "Corporation"), a provincial Treasury Board Crown Corporation, was established under *The Crown Corporations Act* and continued under *The Saskatchewan Crop Insurance Corporation Act.*

The Corporation administers the federal/provincial Crop Insurance (AgriInsurance) and AgriStability Programs. In addition, on behalf of the Ministry of Agriculture and the Saskatchewan Agricultural Stabilization Fund, the Corporation administers the Wildlife Damage Compensation and Canada Saskatchewan Assistance accounts. The financial results of the Saskatchewan Agricultural Stabilization Fund are reported separately.

Growing Forward: A Federal-Provincial-Territorial Framework Agreement on Agriculture, Agri-Food and Agri-Based Products Policy, which replaced the Canada Saskatchewan Agriculture Policy Framework Implementation Agreement, requires that reinsurance funds be established by the Government of Canada and the Government of Saskatchewan. These reinsurance funds receive reinsurance premiums from the Corporation and, under certain circumstances, pay reinsurance benefits to the Corporation.

Crop Insurance rates and reinsurance premiums are set such that the Crop Insurance Program is actuarially sound over the long-term. Any indemnities receivable, in excess of assets of the Crop Reinsurance Fund of Saskatchewan, will be recovered through future reinsurance premiums paid by the Corporation. If these future reinsurance premiums are insufficient to pay reinsurance benefits and repay this receivable, the Province of Saskatchewan General Revenue Fund is required to fund any deficiency.

The Crop Reinsurance Fund of Saskatchewan is administered by the Corporation. The operations, assets and liabilities of this reinsurance fund are reported in separate financial statements as required by the Growing Forward: A Federal-Provincial-Territorial Framework Agreement on Agriculture, Agri-Food and Agri-Based Products Policy.

AgriStability was established under the Growing Forward: A Federal-Provincial-Territorial Framework Agreement on Agriculture, Agri-Food and Agri-Based Products Policy as a continuation of the Canadian Agricultural Income Stabilization (CAIS) program. The Corporation began administering this program for Saskatchewan as of January 1, 2010. This program provides agricultural producers with protection against declines in Production Margin (as defined in the AgriStability Program Guidelines). Participants must enrol in the program and pay administration and enrolment fees based on a reference margin based on the individual participant's Production Margin for specified prior years. A program benefit is paid to the participant when the participant's current Production Margin falls below the set reference margin. AgriStability provides coverage for Production Margin declines greater than 15 per cent. The Federal and Saskatchewan governments share the Agristability program costs on the basis of 60 per cent and 40 per cent respectively.

As a crown entity, the Corporation is not subject to federal or provincial income tax, or federal goods and services tax.

1. Significant Accounting Policies:

The financial statements of Saskatchewan Crop Insurance Corporation (the "Corporation") have been prepared by management in accordance with Canadian generally accepted accounting principles for governments as recommended by the Public Sector Accounting Board ("PSAB") of the Canadian Institute of Chartered Accountants. The Corporation adopted Canadian Public Sector Standards: PS1201 Financial Statement Presentation; PS2601 Foreign Currency Translation; and, PS3450 Financial Instruments during the year. The adoption of these standards had no significant impact on the Corporation's financial results. Significant accounting policies adopted by the Corporation are as follows:

(a) Basis of accounting:

The Corporation follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and/or the creation of a legal obligation to pay.

(b) Government transfers:

Government transfers are without stipulations restricting their use and are recognized in the financial statements as revenues in the period in which the transfers are authorized, any eligibility criteria met, and reasonable estimates of the amounts can be made.

(c) Financial assets and liabilities:

Financial assets and liabilities of the Corporation include cash, investments, due from the Province of Saskatchewan General Revenue Fund, accrued interest and other receivables, due from producers, due from the Province of Saskatchewan, due from the Government

of Canada, accounts payable and accrued liabilities, deferred indemnities payable, indemnities payable and reinsurance premium payable to Crop Reinsurance Fund of Saskatchewan.

Cash and investments are recorded by the Corporation at fair value. All other financial assets and liabilities are recorded at amortized cost.

(d) Investments:

Investments consist of bankers' acceptances and corporate promissory notes and are recorded at fair value. The fair value of investments is based on cost, which approximates fair value due to the immediate or short-term nature of these financial instruments.

(e) Investment earnings:

The Corporation recognizes interest as earned and investment gains and losses when realized.

Realized gains and losses represent the difference between the amounts received through the sale of investments and their respective cost base. Interest is generally receivable on a semi-annual basis.

(f) Non-financial assets:

Non financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

(g) Tangible capital assets:

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value of the assets, excluding land, is amortized on a straight line basis over their estimated useful lives as follows:

Asset	Useful Life - Years
Equipment	5
Leasehold improvements	5
Computer equipment	5
Software	5

(h) Indemnities payable:

Indemnities payable represents estimates of the total cost of outstanding claims at the year-end date. Measurement of the indemnities payable is uncertain as all of the necessary information for reported claims is not always available as of the year-end and therefore estimates are made as to the value of these claims. As a result, indemnities payable are selected from a range of possible outcomes and actual results may differ materially from those estimates.

(i) Premium revenue recognition:

Crop Insurance is a cost-shared program. Premium payments are cost-shared for 2013 and 2012 as follows:

	Producers %	Federal Gov't %	Provincial Gov't %
Comprehensive coverage	40.0	36.0	24.0
Weather derivatives	40.0	36.0	24.0
Weather derivatives top-op	40.0	20.0	40.0

Premiums, including the producer and federal and provincial governments' contributions, are recognized as revenue when invoiced to producers.

(j) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the period. Significant estimates include the determination of indemnities payable, the corresponding contributions and receivables from the Province of Saskatchewan and Government of Canada and the allowance for doubtful premiums receivable. Actual results could differ materially from these estimates.

(k) Budget figures:

The budget results and budget amounts have been derived from the budget approved by the Board on April 24, 2012.

2. Due from the Province of Saskatchewan General Revenue Fund:

The Corporation's bank account is included in the Consolidated Offset Bank Concentration arrangement for the Government of the Province of Saskatchewan. Interest is earned on these funds at the government's thirty-day borrowing rate, and is based on the Corporation's average daily account balance. Interest is paid by the Province of Saskatchewan General Revenue Fund to the Corporation on a quarterly basis. During the current year, the average rate was 1.09 per cent (2012 – 1.05 per cent).

3. Investments:

The Corporation's investments are in bankers' acceptances and corporate promissory notes maturing within five days of March 31, 2013 with an average effective interest rate of 1.12 per cent (2012 – within 13 days of March 31, 2012 and 1.12 per cent, respectively).

4. Determination of fair value:

Fair value is best evidenced by an independent quoted market price for the same instrument in an active market. An active market is one where quoted prices are readily available, representing regularly occurring transactions. The determination of fair value requires judgment and is based on market information where available and appropriate. Fair value measurements are categorized into levels within a fair value hierarchy based on the nature of the inputs used in the valuation.

Level 1 – Where quoted prices are readily available from an active market.

Level 2 – Valuation model not using quoted prices, but still using predominantly observable market inputs such as market interest rates.

Level 3 – Models using inputs that are not based on observable market data.

The Corporation's investments are all measured at fair value using predominantly observable market inputs such as market interest rates, which is considered level 2. During the year no investments were transferred between levels.

5. Tangible capital assets:

	Equipment	Leasehold Improvements	Computer Software	Computer Equipment	Total
2013			(thousands of $)		
Cost					
Balance, beginning of year	$ 4,703	$ 8,863	$ 12,422	$ 15,666	$ 41,654
Additions	59	232	867	108	1,266
Disposals	(2,578)	-	(2,857)	(7,944)	(13,379)
Balance, end of year	$ 2,184	$ 9,095	$ 10,432	$ 7,830	$ 29,541
Accumulated Amortization					
Balance, beginning of year	$ 3,339	$ 3,023	$ 7,399	$ 12,918	$ 26,679
Disposals	(2,578)	-	(2,857)	(7,944)	(13,379)
Amortization expense	404	1,627	1,842	1,030	4,903
Balance, end of year	$ 1,165	$ 4,650	$ 6,384	$ 6,004	$ 18,203
Net book value, end of year	$ 1,019	$ 4,445	$ 4,048	$ 1,826	$ 11,338
2012					
Cost					
Balance, beginning of year	$ 3,666	$ 5,110	$ 12,105	$ 14,837	$ 35,718
Additions	1,037	3,753	317	829	5,936
Balance, end of year	$ 4,703	$ 8,863	$ 12,422	$ 15,666	$ 41,654
Accumulated Amortization					
Balance, beginning of year	$ 3,057	$ 1,836	$ 5,662	$ 11,975	$ 22,530
Amortization expense	282	1,187	1,737	943	4,149
Balance, end of year	$ 3,339	$ 3,023	$ 7,399	$ 12,918	$ 26,679
Net book value, end of year	$ 1,364	$ 5,840	$ 5,023	$ 2,748	$ 14,975

The write-down of tangible capital assets during the year was $nil (2012 $nil).

6. Indemnities Payable:

The following is a reconciliation of the AgriStability and Crop Insurance indemnities payable:

	2013	2012
	(thousands of $)	
AgriStability		
Balance, beginning of the year	$ 128,032	$ 257,724
Provision for current year claims	197,500	101,500
Benefits paid during the current year	(245,100)	(233,733)
Prior years' claim cost experience higher than expected	166,828	2,541
Balance, end of year	$ 247,260	$ 128,032
Crop Insurance (AgriInsurance)		
Balance, beginning of year	$ 1,779	$ 6,513
Provision for current year claims	404,286	472,127
Benefits paid during the current year	(402,447)	(477,754)
Prior years' claim cost experience higher (lower) than expected	(390)	893
Balance, end of year	$ 3,228	$ 1,779
Total indemnities payable	$ 250,488	$ 129,811

AgriStability indemnities payable have been estimated using economic models which consider the number of program participants, estimated reference margins, estimated claim year margins based on projected forecast commodity prices, crop yields, inventory changes and forecast changes in eligible income and expenses on an aggregate basis for different sectors of the agricultural industry. These models are updated as more current information becomes known for individual crop years.

Due to poor weather conditions, many prior year Crop Insurance claims could not be finalized by March 31, 2013. Crop Insurance indemnities payable have been estimated based on the number of claims outstanding at year end.

The entire indemnities payable balance is subject to measurement uncertainty as the assumptions used to estimate AgriStability and Crop Insurance indemnities payable may change over time. It is possible that such changes could cause a material change to these payables and the corresponding contributions and receivables from the Province of Saskatchewan and the Government of Canada.

7. Financial Risk Management:

The nature of the Corporation's operations results in a statement of financial position that consists primarily of financial instruments. The risks that arise are credit risk, market risk (consisting of interest rate risk, foreign exchange risk and equity price risk) and liquidity risk.

Significant financial risks are related to the Corporation's investments. These financial risks are managed by investing in short-term investments which reduce the risk of market fluctuations.

Credit risk:

The Corporation's credit risk arises primarily from two distinct sources: accounts receivable (from its customers and reinsurers) and certain investments. The maximum credit risk to which it is exposed at March 31, 2013 is limited to the carrying value of the financial assets summarized as follows:

	2013	2012
	(thousands of $)	
Cash	$ 252	$ 145
Investments	11,895	11,496
Accrued interest and other receivables	2,925	2,108
Due from producers	13,809	13,191
Due from the Province of Saskatchewan	99,423	55,722
Due from the Government of Canada	156,527	81,358
Total	$ 284,831	$ 164,020

The breakdown of due from producers is as follows:

	2013	2012
	(thousands of $)	
Less than one year	$ 10,232	$ 13,789
Greater than one year	11,152	6,887
Subtotal	21,384	20,676
Allowance for doubtful accounts	(7,575)	(7,485)
Total	$ 13,809	$ 13,191

Provisions for credit losses are maintained in an allowance account and regularly reviewed by the Corporation. Amounts are written off once reasonable collection efforts have been exhausted. Details of the allowance account are as follows:

	2013	2012
	(thousands of $)	
Allowance for doubtful accounts, opening balance	$ 7,485	$ 6,789
Accounts written off	(205)	(171)
Current period provision	295	867
Allowance for doubtful accounts, ending balance	$ 7,575	$ 7,485

Market risk:

Market risk represents the potential for loss from changes in the value of financial instruments. Value can be affected by changes in interest rates, foreign exchange rates and equity prices. Market risk primarily impacts the value of investments.

Interest rate risk is managed by investing primarily in short term investments. The Corporation is not subject to risks related to foreign exchange or equity prices.

Liquidity risk:

Liquidity risk is the risk that the Corporation is unable to meet its financial obligations as they become due. Cash resources are managed on a daily basis based on anticipated cash flows. The majority of financial liabilities, excluding certain unpaid claims liabilities, are short-term in nature, due within one year. The Corporation generally maintains positive overall cash flows through cash generated from operations, as well as cash generated from its investing activities.

8. Pension plans:

The Corporation's employees participate in the Public Service Superannuation Plan, a multi-employer defined benefit pension plan, or the Public Employees Pension Plan, a multi employer defined contribution pension plan. Pension costs of $1,747,000 (2012--$1,682,000) are included in salaries and benefits and comprise the cost of employer contributions for current service of employees during the year.

The Corporation's liability is limited to the required contributions.

9. Related party transactions:

Included in these financial statements are transactions with various Saskatchewan crown corporations, ministries and agencies related to the Corporation by virtue of common control exercised by the Government of the Province of Saskatchewan.

Routine operating transactions with related parties are measured at agreed upon exchange rates under normal trade terms. These financial statements include the following balances from and transactions with related parties:

	2013	2012
	(thousands of $)	
Accounts payable	$ 331	$ 700
Administration expenses	11,418	13,520
Administration revenue	768	1,041

Other related party transactions are disclosed elsewhere in these financial statements.

10. Contractual obligations and contingencies:

Contractual obligations:

The Corporation is committed to the Ministry of Government Services, a related crown entity, for several leases for office space with annual payments of $3,398,000. The leases are currently renewable on an annual basis.

The Corporation is also committed to other corporations for the purchase of weather data and the lease of equipment for weather stations around Saskatchewan. Minimum payments are $448,000 for 2013-2014.

The Corporation is committed to purchasing software services in the amount of $478,000 in the next year. In addition, the Corporation has committed to spend $600,000 to complete the process of upgrading its customer service system in the next year.

Contingencies:

Pursuant to the *Growing Forward: A Federal-Provincial-Territorial Framework Agreement on Agriculture, Agri-Food and Agri-Based Products Policy*, in the event the agreement is terminated and no new agreement is entered into, all tangible capital assets funded by the agreement shall be disposed of and the proceeds shall be shared by the Government of the Province of Saskatchewan and the Government of Canada. As of March 31, 2013, all tangible capital assets owned by the Corporation had been funded by this agreement.

Various legal actions for additional crop insurance indemnity payments have been initiated against the Corporation. Presently, the Corporation is actively defending these cases. While the outcome of these claims cannot be determined, management is of the opinion that the result of these actions will not have a material impact on the Corporation's financial position.

Crop Reinsurance Fund of Saskatchewan Auditors Report

To the Members of the Legislative Assembly of the Province of Saskatchewan

We have audited the accompanying financial statements of Crop Reinsurance Fund of Saskatchewan, which comprise the statement of financial position as at March 31, 2013, and the statement of operations and changes in accumulated surplus for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Crop Reinsurance Fund of Saskatchewan as at March 31, 2013, and the results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

KPMG LLP

Chartered Accountants
Regina, Canada

June 3, 2013

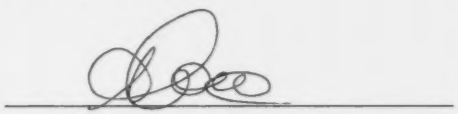
Crop Reinsurance Fund of Saskatchewan
Statement of Financial Position

March 31, 2013,
with comparative figures for 2012
(in thousands of dollars)

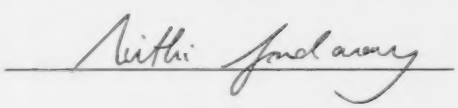
	2013	2012
Financial Assets		
Due from the Province of Saskatchewn General Revenue Fund (note 2)	$ 120,363	$ 81,770
Reinsurance premium receivable from Saskatchewan Crop Insurance Corporation	3,094	2,418
	$ 123,457	$ 84,188
Liabilities and Accumulated Surplus		
Accumulated Surplus	$ 123,457	$ 84,188

See accompanying notes to financial statements.

On behalf of the Board:



Chairperson



Vice-chair

Crop Reinsurance Fund of Saskatchewan
Statement of Operations and Changes in Accumulated Surplus

Year ended March 31, 2013,
with comparative figures for 2012
(in thousands of dollars)

	2013	2012
Revenue		
Reinsurance premium ceded from the Saskatchewan Crop Insurance Corporation, representing excess of revenue over expenditures	$ 39,269	$ 25,286
Accumulated Surplus, beginning of year	84,188	58,902
Accumulated Surplus, end of year	$ 123,457	$ 84,188

See accompanying notes to financial statements.

Notes to Financial Statements of the Crop Reinsurance Fund of Saskatchewan

March 31, 2013

Growing Forward: A Federal-Provincial-Territorial Framework Agreement on Agriculture, Agri-Food and Agri-Based Products Policy replaced the *Canada-Saskatchewan Agriculture Policy Framework Implementation Agreement* and provides for the establishment of two reinsurance funds:

a) The Crop Reinsurance Fund of Saskatchewan (the Fund) which is administered by the Government of the Province of Saskatchewan, and

b) The Crop Reinsurance Fund of Canada for Saskatchewan which is administered by the Government of Canada.

1. Significant accounting policies:

The financial statements of the Crop Reinsurance Fund of Saskatchewan have been prepared by management in accordance with Canadian generally accepted accounting principles for governments as recommended by the Public Sector Accounting Board ("PSAB") of the Canadian Institute of Chartered Accountants. The Fund adopted Canadian public sector accounting standards PS1201 Financial Statements Presentation, PS2601 Foreign Currency Translation and PS3450 Financial Instruments during the year. The adoption of these standards had no significant impact on the Fund's financial results.

Reinsurance premium ceded from the Saskatchewan Crop Insurance Corporation:

Under the terms of the agreement referred to above, the Saskatchewan Crop Insurance Corporation is required to pay reinsurance premiums to the reinsurance funds based on premiums received during the insurance year.

Liability for claim payments from the reinsurance funds:

Under the terms of the agreement referred to above, payments are required from the reinsurance funds if indemnities which were required to be paid in an insurance year exceeded the aggregate of:

a) the premium receipts for the year less reinsurance premiums ceded, and

b) the net assets of the Saskatchewan Crop Insurance Corporation's Crop Insurance Fund.

To the extent that payments are required out of the reinsurance funds, the Crop Reinsurance Fund of Saskatchewan is responsible for an amount not exceeding 2.50 per cent (2012-2.50 per cent) of the total liability under policies in force in the insurance year. However, the Crop Reinsurance Fund of Saskatchewan is not required to pay this amount if it has made a payment in previous years and the payment that has not yet been recovered from its operations exceeds 16.67 per cent of the total liability of the policies in force for the current year.

The balance of indemnities that exceed the net assets in the Saskatchewan Crop Insurance Corporation are shared 75 per cent by the Reinsurance Fund of Canada for Saskatchewan and 25 per cent by the Reinsurance Fund of Saskatchewan.

Crop insurance rates and reinsurance premiums are set such that the Crop Insurance Program is actuarially sound over the long term. Any indemnities payable to the Saskatchewan Crop Insurance Corporation, in excess of assets within the Crop Reinsurance Fund of Saskatchewan, will be recovered through future reinsurance premiums paid by the Saskatchewan Crop Insurance Corporation. If these future reinsurance premiums are insufficient to allow the Crop Reinsurance Fund of Saskatchewan to repay this payable, the Government of Saskatchewan is required to fund any deficiency.

Indemnities payable to Saskatchewan Crop Insurance Corporation:

This includes estimates of the total cost of outstanding claims at the year-end date. Measurement of the indemnities payable is uncertain as all of the necessary information for reported claims is not always available as of the year-end and therefore estimates are made as to the value of these claims.

As a result, indemnities payable are selected from a range of possible outcomes and actual results may differ materially from the estimate.

Use of estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions which affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the period. Actual results could differ materially from those estimated.

2. Due from Province of Saskatchewan General Revenue Fund:

The Crop Reinsurance Fund bank account is included in the Consolidated Offset Bank Concentration arrangement for the Government of the Province of Saskatchewan.

Interest earned on these funds is not allocated to the Crop Reinsurance Fund.

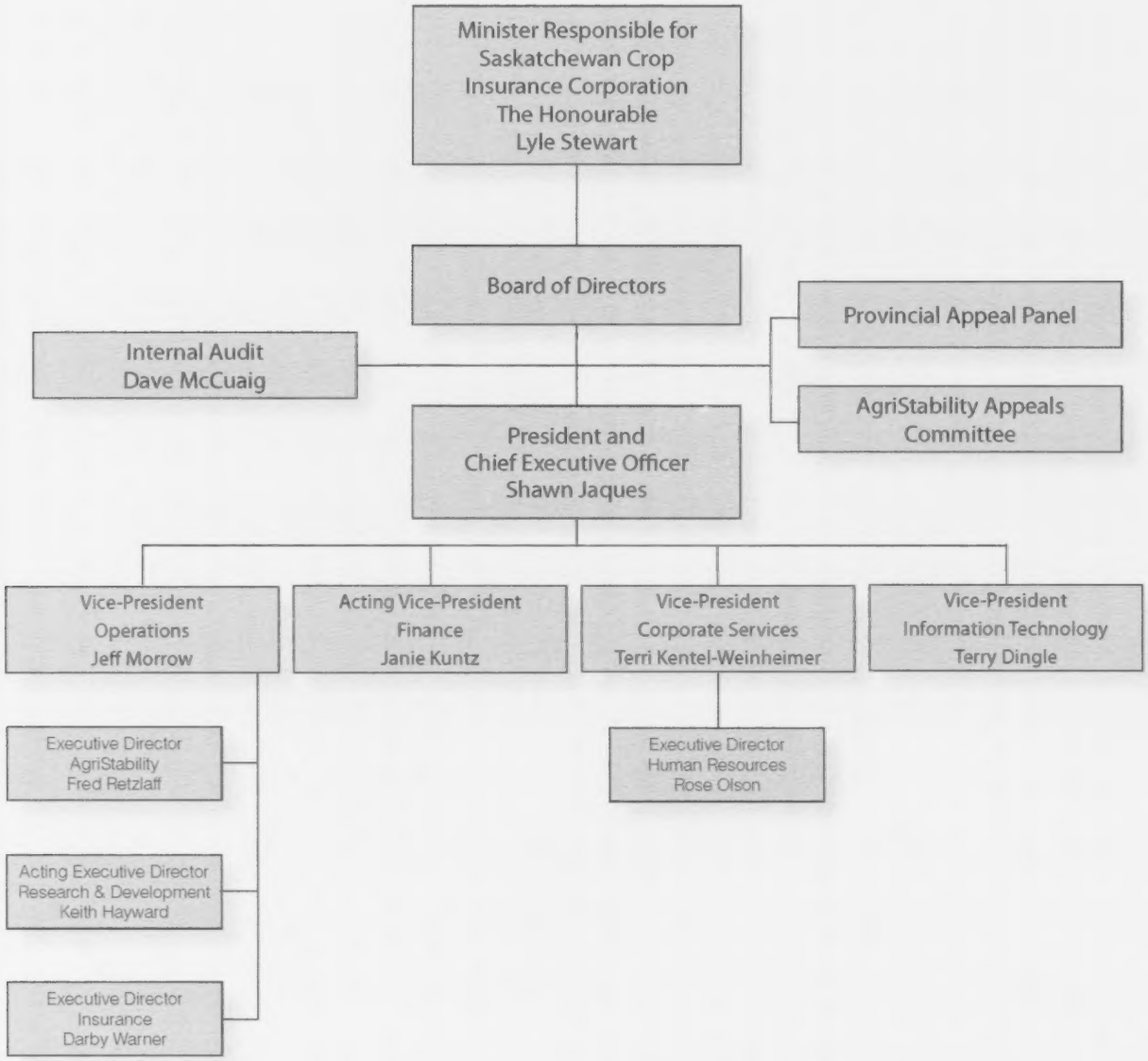
3. Statement of cash flows:

A statement of cash flows has not been prepared as a separate statement would not provide additional, useful information.

4. Fair value of financial assets:

The fair value of the due from Province of Saskatchewan General Revenue Fund and the reinsurance premium receivable from Saskatchewan Crop Insurance Corporation approximate their carrying values due to their short-term nature.

Appendix 1:
Organizational Chart as of March 31, 2013


Minister Responsible for Saskatchewan Crop Insurance Corporation The Honourable Lyle Stewart
Board of Directors
Provincial Appeal Panel
Internal Audit Dave McCuaig
AgriStability Appeals Committee
President and Chief Executive Officer Shawn Jaques
Vice-President Operations Jeff Morrow
Acting Vice-President Finance Janie Kuntz
Vice-President Corporate Services Terri Kentel-Weinheimer
Vice-President Information Technology Terry Dingle
Executive Director AgriStability Fred Retzlaff
Executive Director Human Resources Rose Olson
Acting Executive Director Research & Development Keith Hayward
Executive Director Insurance Darby Warner

Appendix 2:
AgriStability Program

Statistical Highlights

As of March 31, 2013[1]

	2011	2010	2009
Financial			
Total Payments	$ 174.3 M	$ 268.6 M	$ 140.3 M
Total Fees Received	$ 13.1 M	$ 10.3 M	$ 7.2 M
Applications			
Applications Received	20,150	23,546	24,560
Applications Processed	17,256	23,540	24,560
Applications Receiving Payment	3,652	6,973	5,399
Participants			
Total Paying Program Fees	23,343	25,832	25,016
Percentage of AgriStability participants by farm taxfilers[2]		61.3%	60.5%
Percentage of AgriStability participants enrolled in the Crop Insurance Program		71.5%	71.3%

[1] The statistics presented do not represent final values for each program year.

[2] AgriStability participants are those that have submitted their application and supplementary forms to the Canada Revenue Agency (CRA), paid the program fee and have been processed. Participants with gross operating revenues of less than $10,000 have been excluded.

Appendix 3:
Crop Insurance Program

Statistical Highlights By Crop Year

	2012	2011	2010	2009	2008
Financial					
Total Premium (P)	$ 605.1 M	$ 500.5 M	$ 363.1 M	$ 443.7 M	$ 468.1 M
Total Indemnities (I)	$ 403.9 M	$ 472.8 M	$ 459.8 M	$ 77.2 M	$ 99.1 M
Net Loss Ratio (I/P)	0.67	0.94	1.27	0.17	0.21
Liability					
Total Insured Value	$ 4.6 B	$ 4.0 B	$ 2.7 B	$ 3.3 B	$ 3.5 B
Insured Acres					
Annual Grain Crops					
• Multi-Peril Insurance	26.7M	22.6 M	20.2 M	24.7 M	25.1 M
• Ratio of Insured to Seeded Acres*	77%	76%	68%	73%	73%
Perennial Forage Crops					
• Multi-Peril Insurance	0.2 M	0.2 M	0.3 M	0.4 M	0.4 M
• Forage Rainfall Insurance Program	0.7 M	0.6 M	0.9 M	0.8 M	1.0 M
• Corn Heat Unit Program	6,004	2,291	2,060	1,800	655
Annual Crop Weather-Based Insurance Program	N/A	N/A	N/A	N/A	1.7 M
Insured Contracts					
All Programs	23,467	24,067	23,602	24,561	26,119
Distribution of Acres by Coverage Level (expressed as a per cent of average yield)					
50% and Winterkill	17%	16%	14%	16%	16%
60%	10%	10%	10%	11%	11%
70%	39%	38%	40%	42%	40%
80%	34%	36%	36%	31%	33%
Weighted Average	69%	69%	70%	69%	69%
Claims Registered*					
Unseeded Acreage	10,343	13,926	12,775	382	635
Establishment	3,743	4,142	9,531	2,609	1,991
Pre-Harvest	1,883	1,678	2,470	3,818	2,954
Post-Harvest	14,081	7,706	14,422	5,527	8,427
Wildlife - Waterfowl	823	337	1,521	1,583	932
Wildlife - Big Game	1,771	1,118	1,919	2,415	1,257
Total Claims Registered	**32,644**	**28,907**	**42,638**	**16,334**	**16,196**

*Not all registered claims result in an inspection and/or payable loss.

Crop Insurance Overview

The Crop Insurance Program assists farmers and ranchers in managing their operation's production risk against natural hazards over the crop year. The multi-peril Crop Insurance Program guarantees customers a minimum crop yield and quality, while additional program options allow producers to tailor coverage to their operation. The following is a summary of the Crop Insurance program that was available to producers from April 1, 2012, to March 31, 2013.

Establishment Benefit

The Establishment Benefit is a component of the core multi-peril contract of insurance. It covers crops that fail to adequately establish or suffer significant damage due to insurable causes before June 20.

Establishment Benefit

Crop Year	# of Claims Paid	Indemnity Paid
2003	3,408	$ 9,792,735
2004	4,540	8,498,000
2005	2,181	3,167,670
2006	1,976	3,833,040
2007	1,303	3,148,210
2008	841	3,055,125
2009	1,227	9,559,530
2010	4,517	13,907,805
2011	2,245	11,024,645
2012	2,172	9,079,660

* This is for the grains program only.

Gopher Damage Feature

During the establishment period, customers have two options for acres damaged by gophers: an Establishment Benefit or the Gopher Damage Feature. This feature provides $50 per acre for crop acres destroyed by gophers until June 20.

Gopher Damage Feature

Crop Year	# of Claims Paid	Indemnity Paid
2007	425	$ 1,005,350
2008	358	687,600
2009	126	209,450
2010	114	159,350
2011	37	38,150
2012	41	30,400

Unseeded Acreage

The Unseeded Acreage feature compensates producers for acres that are too wet to seed by June 20. The calculation to determine eligible acres includes seeding intensities and a deductible. The seeding intensity is a four-year average comparing seeded acres to cultivated acres to determine the acres normally seeded. A five per cent deductible of the acres normally seeded is also applied.

Unseeded Acreage

Crop Year	# of Claims Paid	Indemnity Paid
2003	95	$ 436,500
2004	2,967	31,579,950
2005	2,327	15,242,850
2006	5,920	62,581,750
2007	6,241	33,677,350
2008	39	33,600
2009	230	458,713
2010	12,049	222,155,750
2011	13,479	332,004,610
2012	9,863	99,393,643

Unseeded Acreage Buy-up Option

The unseeded acreage buy-up option was introduced in 2012, allowing producers the option to buy additional unseeded acreage coverage for $15 or $30 per eligible acre. The additional payment is made on the same acres eligible for the unseeded acreage benefit.

Unseeded Acreage Buy-up Option

Crop Year	# of Claims Paid	Indemnity Paid
2012	1,731*	$ 12,774,045

* These claims were also paid under the 2012 Unseeded Acreage benefit.

Irrigation Coverage

Coverage is higher and premium rates are lower for irrigated crops than for dryland crops, reflecting the higher average yields and reduced risk.

The Enhanced Irrigation Pilot Program was introduced in 2008 to provide a separate guarantee for irrigated and dryland acres of the same crop; indemnities on one land use will not affect production of the same crop on the other land use.

Irrigation Option Historical Participation

Year	Insured Acres	Year	Insured Acres
2003	37,793	2008	37,606
2004	40,734	2009	37,653
2005	47,492	2010	39,839
2006	36,583	2011	45,983
2007	35,355	2012	46,228

Diversification Option

The Diversification Option is available for crops and varieties not insurable under the core multi-peril insurance program. A producer must have acres enrolled in the regular grains program as coverage, premium and claims are averaged.

Diversification Option Historical Participation

Year	Insured Acres	Year	Insured Acres
2003	7,473	2008	9,263
2004	8,906	2009	12,106
2005	8,500	2010	4,862
2006	13,200	2011	6,623
2007	9,612	2012	17,890

Pedigreed Seed Option

The Pedigreed Seed Option provides a higher price option for insurable crops and a quality adjustment if the germination for the seed produced is below certified seed standards.

Pedigreed Crop Option Historical Participation

Year	Insured Acres	Year	Insured Acres
2003	170,216	2008	137,286
2004	157,720	2009	154,615
2005	155,988	2010	124,635
2006	131,147	2011	116,469
2007	118,485	2012	132,577

Organic Option

Organic coverage for production losses is available for certified organic producers. Organic prices are set higher than commercial crops based on markets; yields are reduced and premium rates are higher to reflect increased risk.

Organic Crop Option Historical Participation

Year	Insured Acres	Year	Insured Acres
2003	172,032	2008	219,522
2004	167,247	2009	220,249
2005	204,679	2010	142,662
2006	179,641	2011	160,068
2007	185,941	2012	210,155

Vegetable Insurance Program

Vegetable insurance is an acreage loss insurance program; individual production is not measured.

Vegetable Insurance Program

Year	Contracts	Endorsements	Acres	Liability	Claims	Premium	Indemnity	Loss Ratio
2005	5	21	12.7	$ 11,539	2	$ 1,573	$ 3,775	2.40
2006	3	21	6.5	9,362	1	563	1,620	2.88
2007	3	10	4.4	6,687	–	408	–	–
2008	4	10	8.3	13,316	3	1,882	1,888	1.00
2009	3	7	8.0	12,976	–	1,847	–	–
2010	3	6	9.7	15,633	2	2,065	2,584	1.25
2011	4	10	104	168,497	1	23,652	22,277	0.94
2012	5	10	130	210,100	1	30,204	3,564	0.12

Crop Averaging Program

The Crop Averaging Program groups insured crops and provides coverage up to 90 per cent, for the same premium as 80 per cent. Claims are paid based on the total value of crops harvested compared to the dollar coverage on all crops.

Crop Averaging Program

Year	Contracts	Endorsements	Acres	Liability	Claims	Premium	Indemnity	Loss Ratio
2005	19	62	48,446	$ 4,931,459	1	$ 558,445	$ 33,083	0.06
2006	24	85	48,920	4,474,565	9	568,395	476,356	0.84
2007	46	160	103,479	13,619,538	15	1,571,128	539,729	0.34
2008	193	654	348,586	62,084,123	28	8,100,431	1,691,610	0.21
2009	148	472	297,637	52,409,609	19	6,443,791	816,529	0.13
2010	139	437	280,102	46,749,004	69	5,671,977	3,353,561	0.59
2011	110	374	290,222	69,004,482	25	8,074,986	1,969,917	0.24
2012	108	373	300,905	70,466,373	53	8,552,233	5,148,894	0.60

Honey Production Insurance Program

The Honey Production Insurance Program insured honey for yield loss for commercial beekeepers in the province. Beekeepers were offered individual coverage based on 10 years of verifiable production information and could select coverage at 50, 60 or 70 per cent of their average yield.

Honey Production Insurance Program

Year	Contracts	Endorsements	Hives	Liability	Claims	Premium	Indemnity	Loss Ratio
2010	7	7	4,943	$ 1,131,557	2	$ 71,501	$ 20,620	0.29
2011	7	7	4,547	982,993	–	$ 62,408	–	–
2012	4	4	1,278	259,424	1	$ 18,415	8,133	0.44

Fruit Tree Program

The Fruit Tree Program provides coverage for the loss of fruit trees due to natural perils. Insurance coverage is based on the insured value of $3.50 per tree for establishment (one to three years) and $10.00 per tree for replacement (four to six years) with a 10 per cent deductible.

Fruit Tree Program

Year	Contracts	Endorsements	Trees	Liability	Claims	Premium	Indemnity	Loss Ratio
2012	2	2	1,537	$ 7,983	-	$ 485	$ -	-

Wild Rice Insurance Program

This program is an area-based insurance program; coverage is based on the region in which a producer harvests. Claims are triggered when a region's reported annual production is less than the average historical production.

Wild Rice Insurance Program

Year	Contracts	Endorsements	Acres	Liability	Claims	Premium	Indemnity	Loss Ratio
2007	128	129	36,249	$ 882,863	102	$ 182,007	$ 182,042	1.00
2008	130	131	35,588	935,441	-	189,251	-	-
2009	90	90	22,290	636,308	60	133,809	103,700	0.77
2010	78	78	20,420	465,502	57	94,590	115,895	1.23
2011	69	70	18,209	356,342	22	66,631	172,162	2.58
2012	63	63	16,242	344,598	-	65,348	-	-

Forage Insurance Program

This program provides production loss insurance on tame hay, greenfeed, dehydrated alfalfa and sweetclover. The Saskatchewan Crop Insurance Corporation also offers a Timothy Hay Pilot Program to producers in the Outlook area, providing coverage on irrigated acres intended for export.

Forage Insurance Program (Multi-Peril) Historical Statistics

Year	Number of Contracts	Number of Endorsements	Number of Endorsements Receiving Indemnity	Acres Insured	Liability	Total Premium	Indemnity	Loss Ratio
2003	3,993	4,812	1,709	792,892	$ 46,483,100	$ 9,674,951	$ 13,150,771	1.36
2004	3,969	4,730	304	781,854	35,218,651	7,377,309	1,425,868	0.19
2005	3,030	3,537	180	570,852	20,719,297	4,369,747	522,125	0.12
2006	2,536	2,960	457	515,287	17,203,726	3,303,827	i,527,012	0.46
2007	2,167	2,456	315	437,692	15,850,674	3,389,680	1,045,624	0.31
2008	1,831	2,035	597	395,654	17,038,862	3,031,714	2,380,804	0.79
2009	1,729	2,010	752	368,629	22,544,272	3,906,254	3,991,156	1.02
2010	1,457	1,636	113	325,680	22,597,092	3,995,152	575,139	0.14
2011	1,137	1,225	78	217,311	10,579,476	1,657,280	201,713	0.12
2012	1,109	1,210	88	205,685	10,623,545	1,654,566	248,497	0.15

* 2005 - 2012 includes Forage Diversification.

** Forage indemnities have been restated to include subsequent indemnities for forage establishment claims paid in the current year.

Timothy Hay Program

Year	Contracts	Endorsements	Acres	Liability	Claims	Premium	Indemnity	Loss Ratio
2005	15	17	6,860	$ 2,571,177	8	$ 342,929	$ 605,959	1.77
2006	6	6	1,721	504,018	3	66,861	24,320	0.36
2007	1	2	922	230,289	–	27,779	–	–
2008	1	1	361	117,278	–	15,715	–	–
2009	1	1	230	114,954	1	15,438	11,613	0.75
2010	2	2	340	140,194	–	19,390	–	–
2011	2	2	340	152,939	–	20,699	–	–
2012	-	-	-	-	-	-	-	-

Weather-Derivative Programs

The Saskatchewan Crop Insurance Corporation has two weather-derivative programs where claims are not based on individual production but on data gathered at selected weather stations. The Forage Rainfall Insurance Program protects grazing acres against below-average seasonal precipitation. The Corn Heat Unit Program insures feed and grain corn producers against a lack of required heat units over the growing season.

Forage Rainfall Insurance Program

Year	Contracts	Endorsements	Acres	Liability	Claims	Premium	Indemnity	Loss Ratio
2003	3,510	5,377	2,664,809	$ 37,191,756	1,264	$ 7,193,218	$ 1,497,313	0.21
2004	2,416	3,638	1,710,063	18,000,136	808	3,501,965	357,056	0.10
2005	1,773	2,654	1,237,264	11,410,710	189	1,881,919	91,317	0.05
2006	1,301	1,946	1,007,853	7,781,056	276	1,287,361	305,252	0.24
2007	1,122	1,678	879,964	6,894,215	184	1,217,620	127,664	0.10
2008	1,100	1,659	978,468	8,583,027	599	1,393,853	571,606	0.41
2009	948	1,426	847,952	10,961,742	979	1,684,907	3,052,933	1.81
2010	947	1,433	868,665	12,744,761	–	1,928,684	–	–
2011	745	1,115	604,307	5,827,845	364	862,549	354,927	0.41
2012	754	1,142	738,783	6,983,338	69	1,107,140	48,786	0.04

Corn Heat Unit Program

Year	Contracts	Endorsements	Acres	Liability	Claims	Premium	Indemnity	Loss Ratio
2004	25	25	2,324	$ 353,440	25	$ 43,942	$ 152,406	3.47
2005	36	36	1,810	291,680	8	25,491	5,988	0.23
2006	29	29	1,162	177,520	–	14,941	–	–
2007	12	12	785	137,200	4	15,045	8,100	0.54
2008	11	11	655	128,800	2	13,208	2,760	0.21
2009	18	18	1,800	295,280	–	34,707	–	–
2010	13	13	2,060	402,800	12	39,222	30,318	0.77
2011	22	22	2,291	377,520	–	43,411	–	–
2012	21	21	6,004	1,080,720	-	132,026	-	-

Historical Premium Cost Sharing and Coverage Levels

Percentage of Acreage by Coverage Level

Year	50%	60%	70%	80%
2003	12%	8%	41%	39%
2004	14%	10%	43%	33%
2005	17%	11%	44%	28%
2006	19%	11%	44%	26%
2007	19%	11%	43%	27%
2008	16%	11%	40%	33%
2009	16%	11%	42%	31%
2010	14%	10%	40%	36%
2011	16%	10%	38%	36%
2012	17%	10%	39%	34%

Weighted Average Coverage Level

Year	Average Coverage Level
2003	71%
2004	70%
2005	68%
2006	68%
2007	68%
2008	69%
2009	69%
2010	70%
2011	69%
2012	69%

Historical Premium Cost Sharing

	Total Premium			Base Premium			Buy-Up Premium			FRIP & ACWBP Premium			High Cost Coverage			Admin Costs	
Year	Prod	Fed	Prov	Prod	Fed	Prov	Prod	Fed	Prov	Prod	Fed	Prov	Prod	Fed	Prov	Fed	Prov
1961-66	80.0%	20.0%	0.0%													50%	50%
1967-72	75.0%	25.0%	0.0%													50%	50%
1973-89	50.0%	50.0%	0.0%													0%	100%
1990-96	50.0%	25.0%	25.0%*													50%	50%
1997	42.2%	28.9%	28.9%	20%	40%	40%	60%	20%	20%							50%	50%
1998	39.0%	30.5%	30.5%	20%	40%	40%	50%	25%	25%							50%	50%
1999	39.0%	30.5%	30.5%	20%	40%	40%	50%	25%	25%							50%	50%
2000	29.2%	42.5%	28.3%◊	10%	54%	36%	40%	36%	24%							50%	50%
2001	29.7%	35.2%	35.2%	10%	45%	45%	40%	30%	30%							50%	50%
2002	36.8%	27.4%	35.8%§	19%	36%	45%	48%	22%	30%	37%	28%	35%				50%	50%
2003	36.0%	38.4%	25.6%	19%	49%	32%	48%	31%	21%	37%	38%	25%				60%	40%
2004	37.2%	37.7%	25.1%	20%	48%	32%	50%	30%	20%	37%	38%	25%	67%	20%	13%Δ	60%	40%
2005	37.8%	37.2%	24.9%	23%	46%	31%	50%	30%	20%	38%	37%	25%	67%	20%	13%Δ	60%	40%
2006	40.0%	36.0%	24.0%							40%	36%	24%	67%	20%	13%Δ	60%	40%
2007	40.0%	36.0%	24.0%							40%	36%	24%	67%	20%	13%Δ	60%	40%
2008	40.0%	36.0%	24.0%							40%	36%	24%	67%	20%	13%Δ	60%	40%
2009	40.0%	36.0%	24.0%							40%	36%	24%	67%	20%	13%~	60%	40%
2010	40.0%	36.0%	24.0%							40%	36%	24%	67%	20%	13%~	60%	40%
2011	40.0%	36.0%	24.0%							40%	36%	24%	67%	20%	13%~	60%	40%
2012	40.0%	36.0%	24.0%							40%	36%	24%	67%	20%	13%~	60%	40%

* In 1992 only, the provincial government paid 41⅔ per cent producers, 33⅓ per cent, and the federal government 25 per cent of the incremental premium between 70 and 80 per cent coverage.

◊ For 2000 only, the federal governmnet paid 60 per cent of government premiums.

§ Projected Overall cost sharing. Also applied to Forage Rainfall Insurance Program (FRIP) and Annual Crop Weather Based Insurance Program (ACWBP).

Δ The cost sharing for high cost coverage is established under the Growing Forward Agreement. It applied to the Enhanced Top-Up Option under the Annual Crop Weather Based Insurance Program as the coverage was considered to be above the level provided under the comprehensive cost-sharing provisions of the Agricultural Policy Framework.

~ The Enhanced Irrigation Pilot is High Cost Coverage; however, the provincial government contributes the additional premium reducing the customer premium share to 40 per cent.

Appendix 4:
Wildlife Damage Compensation Program

Saskatchewan Crop Insurance Corporation administers the Wildlife Damage Compensation Program under the *Growing Forward* agreement on behalf of the federal and provincial governments. Financial reporting for the program is included in the financial statements of the Agricultural Stabilization Fund under the Saskatchewan Ministry of Agriculture.

Funding for crop and predation losses is cost shared 60 per cent by the federal government and 40 per cent by the provincial government for 80 per cent of the compensation. The remaining 20 per cent has been provided through an increased investment from the Government of Saskatchewan.

Predation Damage

Fiscal Year	Predation Claims	Predation Comp. Paid
10–11	3,553	$ 1,489,132
11–12	2,205	1,268,279
12–13	2,957	1,539,069

As part of the Saskatchewan Crop Insurance Corporation's administration of the Wildlife Damage Compensation Program support is provided for preventative measures to help protect livestock, crops or feed from damage caused by wildlife.

Prevention Programming

Fiscal Year	Prevention expenditures
10–11	$ 343,556
11–12	600,128
12–13	610,642

Crop Damage

Fiscal Year	Waterfowl Claims	Waterfowl Comp. Paid	Big Game Claims	Big Game Comp. Paid
78–79	1,586	$ 1,836,587		
79–80	908	977,476		
80–81	1,233	1,465,480		
81–82	305	312,061		
82–83	582	684,593		
83–84	541	869,910		
84–85	408	763,530		
85–86	2,544	6,389,022		
86–87	2,950	6,658,769		
87–88	1,210	1,779,933		
88–89	807	1,337,903		
89–90	1,384	3,727,130		
90–91	760	2,138,380		
91–92	392	683,391		
92–93	2,040	5,557,642		
93–94	1,560	3,603,156		
94–95	1,668	1,778,556		
95–96	709	1,352,767		
96–97	2,416	7,951,921		
97–98	1,077	4,361,668	1,671	$ 6,412,426
98–99	298	520,360	264	529,955
99–00	1,600	4,309,428	400	893,760
00–01	1,132	2,559,440	383	968,948
01–02	164	233,093	612	1,306,835
02–03	781	2,368,893	393	1,164,098
03–04	1,028	5,202,721	2,789	10,366,683
04–05	1,654	5,028,034	813	1,594,932
05–06	1,601	4,843,872	1,595	3,567,641
06–07	1,119	4,055,209	1,588	3,890,262
07–08	1,458	7,696,618	1,294	3,721,846
08–09	713	2,159,830	927	2,351,247
09–10	1,129	4,154,806	1,235	3,618,716
10–11	1,307	10,423,387	1,401	5,318,029
11–12	364	1,523,552	1,457	4,003,366
12–13	673	2,965,034	727	2,753,460
Average	1,146	$ 3,207,833	1,097	$ 3,278,888
5 Year Average	837	$ 4,245,322	1,149	$ 3,608,964

Big Game

From 1984 to 1990, the Big Game Compensation Program was administered by Saskatchewan Environment followed by the Saskatchewan Crop Insurance Corporation, starting in 1991. No program was offered in 1994 and 1995. The Big Game program resumed in November of 1996, but claims were not paid until 1997. Therefore, 97–98 included claims from both 1996 and 1997 crop years.

Prior to 1996, the Big Game program was a provincial responsibility while the waterfowl program was a joint responsibility, with the indemnities shared between governments on a 50/50 basis. Payments under both programs were funded pay-as-you-go. Beginning in 1996, both programs were made eligible for federal and provincial funding.

*100 per cent compensation began in 2009/10.

Appendix 5:
Crop Insurance Participation and Loss Experience

Annual Grains Crops - Multi-Peril Program Only

Crop Year	Number of Customers	Liability ($)	Average Customer Liability ($)	Customer Net Premium ($)	Total Net Premium ($)
1961-62	194	306,500	1,580	23,925	29,906
1962-63	1,337	2,319,000	1,734	171,284	214,105
1963-64	2,235	3,683,000	1,648	275,645	344,556
1964-65	2,357	4,088,000	1,735	278,926	348,658
1965-66	3,172	4,566,000	1,440	290,708	363,385
1966-67	6,989	12,125,000	1,734	743,154	928,943
1967-68	8,211	15,910,000	1,938	941,146	1,176,433
1968-69	12,343	27,165,000	2,201	1,719,898	2,149,873
1969-70	11,637	21,194,000	1,821	1,320,748	1,650,935
1970-71	9,083	9,039,200	995	567,835	709,794
1971-72	7,890	14,625,000	1,854	782,908	978,635
1972-73	11,844	29,840,005	2,519	1,821,463	2,276,829
1973-74	23,909	140,436,128	5,874	6,780,470	13,688,272
1974-75	31,411	288,263,532	9,177	14,536,220	30,098,459
1975-76	38,209	405,089,832	10,604	19,821,549	41,041,161
1976-77	39,143	542,207,973	13,852	25,986,032	53,637,408
1977-78	47,156	704,688,894	14,944	34,761,664	71,887,589
1978-79	43,032	708,193,202	16,457	33,258,275	66,472,426
1979-80	40,154	721,821,633	17,976	33,065,306	66,055,718
1980-81	42,850	935,838,614	21,840	41,457,643	82,546,598
1981-82	46,259	1,162,172,942	25,123	53,612,350	106,100,031
1982-83	44,469	1,233,908,814	27,748	56,458,215	112,003,208
1983-84	43,000	1,254,906,517	29,184	56,017,456	111,588,185
1984-85	43,443	1,345,493,742	30,971	62,690,884	123,439,542
1985-86	46,894	1,558,492,595	33,234	76,052,344	151,943,200
1986-87	48,952	1,778,772,508	36,337	88,008,642	170,010,965
1987-88	46,492	1,161,135,578	24,975	61,969,782	120,935,244
1988-89	45,721	1,159,096,010	25,352	63,265,513	121,599,339
1989-90	49,267	1,942,011,401	39,418	132,122,366	238,801,161
1990-91	46,523	1,713,501,461	36,831	112,716,301	207,182,201
1991-92	51,466	1,478,891,201	28,735	82,647,237	145,600,110
1992-93	49,466	1,706,956,497	34,508	111,510,843	223,159,109
1993-94	45,752	1,269,698,961	27,752	100,119,693	199,319,998
1994-95	43,107	1,249,853,183	28,994	88,228,806	161,006,675
1995-96	40,904	1,355,607,448	33,141	80,561,270	157,205,530
1996-97	38,099	1,619,069,926	42,496	86,722,633	173,445,266
1997-98	36,030	1,574,353,395	43,696	56,567,834	141,930,893
1998-99	35,336	1,610,578,015	45,579	53,926,962	149,706,545
1999-00	33,216	1,583,681,295	47,678	48,739,931	136,382,054
2000-01	34,121	1,561,382,982	45,760	36,320,919	140,130,557
2001-02	33,917	2,022,351,221	59,626	42,725,264	163,480,791
2002-03	33,814	2,416,155,651	71,454	80,498,777	218,311,844
2003-04	33,012	2,665,864,135	80,754	118,968,854	330,663,077
2004-05	31,384	1,988,751,359	63,368	103,747,871	278,137,473
2005-06	29,759	1,800,294,166	60,496	100,754,431	266,244,105
2006-07	27,678	1,425,828,399	51,515	80,754,931	201,887,330
2007-08	26,475	2,030,226,091	76,685	112,373,638	280,934,095
2008-09	25,362	3,381,215,789	133,318	180,894,931	452,142,766
2009-10	24,003	3,261,675,188	135,886	173,625,541	434,063,854
2010-11	23,023	2,634,421,601	114,426	140,232,329	350,655,798
2011-12	23,612	3,870,361,504	163,915	195,073,854	487,684,626
2012-13	23,017	4,478,123,518	194,557	237,529,746	593,824,216

1991-92, 1992-93, 1993-94 and 1994-95 information is for Crop Insurance only and the crop insurance portion of GRIP.
This does not include Forage Insurance, Crop Averaging Program, Weather Derivative Programs or the Spot Loss Hail Option.
Premium includes premiums from producers and premium contributions by the Governments of Canada and Saskatchewan.

Average Customer Premium ($)	Average Customer Rate (%)	Number of Indemnities Paid	Indemnity Amount ($)	Loss to Premium Ratio (By Year)	Loss to Premium Ratio (Accumulated)
123	7.8	169	129,669	4.34	4.34
128	7.4	147	61,651	0.29	0.78
123	7.5	38	9,285	0.03	0.34
118	6.8	240	137,926	0.40	0.36
92	6.4	301	123,304	0.34	0.36
106	6.1	161	107,978	0.12	0.26
115	5.9	887	497,118	0.42	0.31
139	6.3	1,683	1,607,853	0.75	0.48
113	6.2	553	385,787	0.23	0.42
63	6.3	213	104,338	0.15	0.40
99	5.4	206	142,930	0.15	0.37
154	6.1	1,654	1,262,763	0.55	0.41
284	4.8	8,484	7,730,305	0.56	0.49
463	5.0	23,505	32,898,379	1.09	0.82
506	4.9	24,444	28,392,087	0.69	0.77
664	4.8	15,092	22,401,840	0.42	0.64
736	4.9	21,915	36,862,943	0.51	0.60
773	4.7	17,389	29,419,884	0.44	0.56
824	4.6	39,050	103,835,041	1.57	0.75
968	4.4	35,907	135,708,452	1.64	0.92
1,159	4.6	29,167	92,280,986	0.87	0.91
1,270	4.6	23,967	74,157,729	0.66	0.87
1,303	4.5	26,804	105,243,197	0.94	0.88
1,443	4.7	51,853	259,864,151	2.11	1.05
1,622	4.9	57,693	377,180,151	2.48	1.26
1,798	4.9	29,161	119,054,329	0.70	1.18
1,333	5.3	25,547	87,240,750	0.72	1.14
1,384	5.5	74,987	465,603,032	3.83	1.36
2,682	6.8	57,064	449,653,069	1.88	1.44
2,423	6.6	36,538	160,883,342	0.78	1.36
1,606	5.6	23,252	61,312,350	0.42	1.30
2,254	6.5	39,627	301,960,318	1.35	1.30
2,188	7.9	27,385	181,809,677	0.91	1.27
2,047	7.1	17,924	85,991,873	0.53	1.23
1,970	5.9	21,525	101,531,480	0.65	1.19
2,276	5.4	7,541	32,409,227	0.19	1.13
1,570	3.6	12,152	51,807,874	0.37	1.10
1,526	3.3	15,452	66,706,347	0.45	1.07
1,467	3.1	14,871	65,065,409	0.48	1.05
1,064	2.3	12,064	75,919,849	0.54	1.03
1,260	2.1	33,353	267,782,992	1.64	1.05
2,381	3.3	61,147	1,044,721,261	4.79	1.26
3,604	4.5	36,752	330,039,388	1.00	1.24
3,306	5.2	35,073	383,102,319	1.38	1.25
3,386	5.6	11,092	71,795,349	0.27	1.19
2,918	5.7	17,193	121,618,257	0.60	1.17
4,245	5.5	20,387	131,781,634	0.47	1.13
7,133	5.4	7,643	92,193,667	0.20	1.06
7,233	5.3	5,594	69,239,327	0.16	1.00
6,091	5.3	27,960	455,490,415	1.30	1.01
8,262	5.0	22,231	470,129,736	0.96	1.01
10,320	5.3	23,756	398,342,973	0.67	0.98

Appendix 6:
Insured Acres by Crop

	Crop	1977-78	1978-79	1979-80	1980-81	1981-82	1982-83	1983-84	1984-85	1985-86
CEREALS	All Wheat									
	Hard Red Spring	10,367,504	8,692,868	8,706,489	9,783,115	11,097,416	11,250,517	11,854,822	10,931,701	11,853,170
	Durum	1,216,880	2,266,101	1,721,750	2,147,814	2,749,049	2,237,746	2,087,304	2,561,121	2,899,744
	Barley	2,246,807	1,631,337	1,270,343	1,795,748	2,180,806	2,049,734	1,614,460	1,823,475	2,218,712
	Oats	746,651	476,210	361,241	480,810	546,035	461,074	326,370	376,268	469,229
	Fall Rye	47,929	83,014	76,076	89,389	138,233	147,036	135,117	105,569	118,634
	Extra Strong Red	264,967	226,913	58,068	44,046	37,515	34,773	25,787	58,823	167,936
	Soft White Spring									9,329
	Hard White Spring									
	Spring Rye			4,858	13,493	18,022	25,008	8,072	9,133	23,484
	Triticale									
	Winter Wheat									416,257
	Canada Prairie Spring									
	Khorasan Wheat									
OILSEEDS	Flax	365,647	221,894	386,897	247,139	210,676	275,290	123,665	372,201	430,229
	Canola	774,775	1,415,738	1,616,044	1,085,158	686,360	757,199	1,112,926	1,770,049	1,803,123
	Identity-Preserved Canola									
	Sunflowers*	2,291	2,004	4,128	10,632	4,791	3,601	1,306	5,895	6,103
	Mustard	73,457	73,363	44,418	110,742	75,290	49,725	93,580	164,691	222,031
	Yellow Mustard									
	Brown Mustard									
	Oriental Mustard									
	Coriander									
	Caraway									
	Camelina									
PULSES	Field Peas	9,919	9,814	12,789	17,569	15,942	26,530	21,594	28,907	43,798
	Lentils			13,941	43,400	44,848	63,902	56,294	76,035	110,489
	Lentil - Large Green									
	Lentils - Other									
	Lentils - Red									
	Canary Seed			24,075	50,881	39,962	89,761	47,883	67,907	84,892
	Fababeans					152	370	1,177	2,010	1,017
	Dry Bean Black (Irr)									
	Dry Bean Pinto (Irr)									
	Dry Bean Other (Irr)									
	Dry Beans									
	Dry Bean Black (Dry)									
	Dry Bean Pinto (Dry)									
	Dry Bean Navy (Dry)									
	Desi Chickpeas									
	Kabuli Chickpeas									
	Kabuli (Large Seed)									
	Kabuli (Small Seed)									
	Soybeans									
SPECIALTY	Alfalfa Seed									
	Potatoes									
	Processing Potato									
	Seed Potato									
	Diversification									
	Winterkill Acres									
	Wild Rice									
	Total Acres	16,116,827	15,099,256	14,301,117	15,919,936	17,845,097	17,472,266	17,510,357	18,353,785	20,878,177
	Average**	342	351	356	372	386	393	407	422	445
	# of Contracts	47,156	43,032	40,154	42,850	46,259	44,469	43,000	43,443	46,894

* Sunflower includes sunwheat and sunola

** Average (acres per contract) does not include LFIP contracts

Crop	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95
All Wheat									
Hard Red Spring	13,298,153	11,674,712	10,840,175	12,070,775	12,962,716	15,512,081	14,453,469	9,724,157	6,315,045
Durum	3,172,596	3,710,793	3,880,322	4,684,235	3,580,820	3,723,365	2,485,801	1,942,853	2,785,708
Barley	2,394,632	2,497,283	2,090,117	2,759,566	2,372,150	2,776,307	2,166,076	1,738,413	1,408,404
Oats	468,090	456,691	628,814	758,462	444,078	382,028	419,373	366,814	318,456
Fall Rye	187,634	164,669	138,679	330,134	227,450	98,670	57,084	77,362	56,879
Extra Strong Red	156,036	59,578	58,419	58,177	44,891	24,921	22,908	124,147	98,647
Soft White Spring	11,301	4,468	2,262	2,043	2,972	6,445	4,350	1,149	0
Hard White Spring									
Spring Rye	29,369	15,219	20,727	18,008	15,828	18,445	17,793	12,924	12,929
Triticale	2,887	2,079	1,711	1,166	5,115	5,097	7,802	11,414	7,152
Winter Wheat	602,306	264,277	130,624	51,912	68,391	23,570	14,964	15,838	10,227
Canada Prairie Spring					53,817	326,653	551,764	564,436	329,938
Khorasan Wheat									
Flax	501,806	351,599	312,559	533,851	655,579	483,221	206,509	409,525	563,646
Canola	1,665,883	1,627,739	2,586,023	2,295,868	2,065,296	3,121,653	2,735,548	3,305,427	4,508,878
Identity-Preserved Canola									
Sunflowers*	6,493	11,334	10,529	10,019	8,102	16,917	9,439	20,748	16,140
Mustard	271,288	117,443	247,822	361,354	361,373	186,406	205,996	233,671	386,635
Yellow Mustard									
Brown Mustard									
Oriental Mustard									
Coriander									
Caraway									
Camelina									
Field Peas	102,565	206,548	235,656	96,573	75,248	156,871	221,185	355,351	570,038
Lentils	218,964	333,353	185,885	166,849	199,667	407,874	319,646	439,630	496,761
Lentil - Large Green									
Lentils - Other									
Lentils - Red									
Canary Seed	131,153	158,996	183,337	244,304	243,712	207,718	183,367	201,562	276,513
Fababeans	2,599	4,387	12,370	983	575	3,117	3,268	1,532	298
Dry Bean Black (Irr)									
Dry Bean Pinto (Irr)									
Dry Bean Other (Irr)									
Dry Beans					366	210	204	208	472
Dry Bean Black (Dry)									
Dry Bean Pinto (Dry)									
Dry Bean Navy (Dry)									
Desi Chickpeas									
Kabuli Chickpeas									
Kabuli (Large Seed)									
Kabuli (Small Seed)									
Soybeans									
Alfalfa Seed									
Potatoes						1,577	619	431	1,141
Processing Potato									
Seed Potato									
Diversification									4,803
Winterkill Acres									
Wild Rice									
Total Acres	23,223,755	21,661,168	21,566,031	24,444,278	23,388,147	27,483,146	24,086,895	19,547,592	18,168,710
Average**	474	466	472	496	503	534	487	427	421
# of Contracts	48,952	46,492	45,721	49,267	46,523	51,466	49,466	45,752	43,107

1991-92, 1992-93, 1993-94 and 1994-95 information is for Crop Insurance only and the crop insurance portion of GRIP

	Crop	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04
CEREALS	All Wheat									
	Hard Red Spring	6,868,737	8,213,055	6,963,500	5,603,875	6,389,437	6,262,416	7,847,343	7,243,121	7,121,104
	Durum	2,825,626	2,708,185	3,066,510	4,322,155	2,491,946	4,207,869	3,477,740	4,080,229	3,969,914
	Barley	1,789,833	1,986,217	2,069,474	2,079,545	2,080,267	3,060,719	3,010,165	3,365,841	3,488,895
	Oats	256,052	433,415	479,457	706,099	536,971	661,663	746,488	1,078,809	860,578
	Fall Rye	46,860	34,136	40,008	68,755	47,853	31,051	24,763	24,914	60,536
	Extra Strong Red	147,124	214,413	215,154	177,123	136,885	132,067	82,822	42,155	21,743
	Soft White Spring	80	549	357	260	483	316	130		
	Hard White Spring									
	Spring Rye	4,510	4,306	5,762	8,520	4,986	2,303	2,769	6,072	5,303
	Triticale	5,785	5,465	7,384	18,794	19,516	15,989	16,892	29,255	26,575
	Winter Wheat	20,426	41,669	47,042	55,087	48,789	86,095	125,085	70,880	98,875
	Canada Prairie Spring	404,611	579,749	496,755	595,423	394,839	323,873	306,318	313,806	277,180
	Khorasan Wheat								3,629	6,567
OILSEEDS	Flax	759,514	435,399	792,587	991,327	889,593	740,657	920,117	994,805	1,086,571
	Canola	4,285,004	2,670,161	3,806,591	4,377,810	4,612,512	4,219,946	3,595,269	3,398,946	4,498,030
	Identity-Preserved Canola									
	Sunflowers*	11,515	6,683	16,688	20,402	32,733	21,178	9,876	22,968	32,563
	Mustard	288,527	246,407	309,005	348,309					
	Yellow Mustard					109,918	81,003	147,548	331,759	288,909
	Brown Mustard					116,924	93,991	47,228	112,239	172,555
	Oriental Mustard					166,648	169,206	75,446	103,662	89,961
	Coriander					10,091	11,074	8,467	20,636	13,981
	Caraway					4,308	4,970	6,227	7,116	3,394
	Camelina									
PULSES	Field Peas	740,427	472,253	872,473	1,164,713	926,633	1,548,056	1,918,743	1,773,176	1,787,373
	Lentils	468,360	374,975	487,762	587,490	842,009	1,357,437			
	Lentil - Large Green							648,552	723,460	686,464
	Lentils - Other							404,269	250,127	274,133
	Lentils - Red							349,218	300,037	177,876
	Canary Seed	209,954	281,035	165,433	290,581	207,414	296,903	291,850	648,951	544,560
	Fababeans	290	130	310	527	650	905	1,626	725	346
	Dry Bean Black (Irr)								270	
	Dry Bean Pinto (Irr)								2,590	2,088
	Dry Bean Other (Irr)								730	506
	Dry Beans	1,357	1,484	1,558	2,396	2,385	3,608	2,369		
	Dry Bean Black (Dry)									228
	Dry Bean Pinto (Dry)								632	1,301
	Dry Bean Navy (Dry)									
	Desi Chickpeas				29,647	128,926	293,461	310,338	149,216	47,291
	Kabuli Chickpeas				33,964	132,441	354,696			
	Kabuli (Large Seed)							438,512	169,011	33,778
	Kabuli (Small Seed)							254,855	95,220	20,759
	Soybeans									
SPECIALTY	Alfalfa Seed				23,870	27,866	49,432	61,920	65,688	63,710
	Potatoes	703	898	3,847	8,278					
	Processing Potato					79	603	1,439	1,767	1,750
	Seed Potato					2,061	3,204	2,238	2,538	3,553
	Diversification	4,798	2,480	4,066	5,517	3,109	2,199	2,099	3,316	7,473
	Winterkill Acres						57,542	117,194	98,524	142,997
	Wild Rice									
	Total Acres	19,140,093	18,713,064	20,151,723	21,520,464	20,368,269	24,094,432	25,225,915	25,535,820	25,919,420
	Average**	468	491	559	609	613	706	744	755	785
	# of Contracts	40,904	38,099	36,030	35,336	33,216	34,121	33,917	33,814	33,012

1991-92, 1992-93, 1993-94 and 1994-95 information is for Crop Insurance only and the crop insurance portion of GRIP

Crop	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
All Wheat									
Hard Red Spring	6,885,518	6,264,449	6,874,536	4,666,804	4,914,390	5,396,025	4,811,537	5,240,759	5,618,603
Durum	3,381,902	3,596,258	2,567,682	2,894,886	4,177,956	3,880,254	2,037,441	2,590,722	3,222,412
Barley	2,874,229	2,876,162	1,903,105	2,618,204	2,344,819	1,974,890	1,184,114	1,438,496	1,765,002
Oats	765,640	753,780	774,052	1,302,432	1,103,887	695,006	297,630	838,341	684,112
Fall Rye	60,932	59,358	48,953	34,556	35,523	42,137	21,160	21,559	42,119
Extra Strong Red	15,033	20,781	21,177	10,466	5,945	15,537	6,311	7,343	5,478
Soft White Spring									
Hard White Spring			147,751	44,996	24,222	47,216	42,122	20,031	22,866
Spring Rye	3,391	3,705	1,461	793	2,265	2,699	1,019	638	1,275
Triticale	24,571	16,829	13,620	9,849	8,827	10,246	15,592	6,022	7,332
Winter Wheat	103,183	80,251	120,245	234,724	325,932	229,381	98,382	128,693	368,065
Canada Prairie Spring	271,277	157,939	292,535	482,544	507,875	419,706	408,726	392,598	542,636
Khorasan Wheat	7,356	8,531	9,817	12,468	15,310	12,833	14,824	13,724	30,565
Flax	1,003,198	1,243,682	1,121,320	734,568	910,592	966,214	481,297	373,790	576,775
Canola	4,737,975	4,990,941	4,580,975	5,376,819	4,897,157	4,987,275	5,185,100	7,240,986	7,887,330
Identity-Preserved Canola				395,150	1,065,692	1,086,596	718,088	813,329	1,301,624
Sunflowers*	15,436	24,684	12,032	11,284	7,040	5,784	4,854	875	7,103
Mustard									
Yellow Mustard	208,373	98,562	70,520	113,486	133,066	143,361	99,351	57,913	87,798
Brown Mustard	122,372	81,921	60,186	77,869	127,242	80,339	40,634	31,087	44,403
Oriental Mustard	128,932	87,214	51,061	49,341	49,447	85,139	73,099	47,228	28,454
Coriander	29,527	17,398	9,609	7,936	13,200	12,619	16,266	2,775	4,990
Caraway	1,850	3,509	6,169	3,911	836	774	2,222	3,243	2,038
Camelina							3,831		650
Field Peas	1,878,644	2,015,250	1,763,452	2,019,316	2,362,374	2,116,271	1,675,858	1,135,135	1,742,565
Lentils									
Lentil - Large Green	957,556	995,734	338,640	466,878	500,890	664,584	854,883	689,120	827,485
Lentils - Other	341,580	388,386	192,738	193,318	183,876	212,497	214,110	172,802	274,589
Lentils - Red	191,478	337,554	446,765	359,154	592,189	938,778	1,381,481	912,179	736,384
Canary Seed	700,343	367,024	232,763	430,922	340,128	291,260	266,432	207,366	269,793
Fababeans	185	237	971	345	90	1,933	135	2,969	4,906
Dry Bean Black (Irr)						7			
Dry Bean Pinto (Irr)	2,334	3,645	660	3,122	2,465	3,140	2,022	2,234	4,151
Dry Bean Other (Irr)	312	495	705	292	443	590	558	324	262
Dry Beans									
Dry Bean Black (Dry)									
Dry Bean Pinto (Dry)	1,569	871	1,121	1,210		40			
Dry Bean Navy (Dry)							686	180	546
Desi Chickpeas	11,830	4,440	27,978	31,187	4,627	1,975	9,547	410	2,168
Kabuli Chickpeas									
Kabuli (Large Seed)	30,505	42,696	91,673	91,938	22,300	21,405	60,876	17,819	64,401
Kabuli (Small Seed)	30,621	47,104	97,547	108,301	29,709	29,023	61,692	21,966	56,936
Soybeans							4,403	2,601	28,026
Alfalfa Seed	63,984	74,952	70,669	56,440	44,419	38,229	32,334	28,439	23,720
Potatoes									
Processing Potato	1,110	863	1,026	963	1,007	1,148	1,101	1,447	1,355
Seed Potato	3,742	1,505	871	274	151	227	109	150	387
Diversification	8,806	8,500	13,200	9,612	9,263	12,106	4,862	6,623	15,872
Winterkill Acres	167,161	133,722	157,751	214,055	280,899	213,813	91,416	103,445	331,169
Wild Rice				36,249	35,588	22,290	20,420	18,209	16,242
Total Acres	25,032,455	24,808,932	22,125,366	23,106,662	25,081,647	24,663,347	20,246,525	22,593,600	26,652,587
Average**	798	833	799	867	977	1,017	871	949	1,149
# of Contracts	31,384	29,778	27,702	26,637	25,685	24,241	23,234	23,800	23,193

Saskatchewan Crop Insurance Corporation
Customer Service Offices

Assiniboia
Box 340
401 1st Ave. W.
Assiniboia, SK S0H 0B0

Davidson
Box 339
103 Lincoln St.
Davidson, SK S0G 1A0

Estevan
Box 1716
#5-419 Kensington Ave.
Estevan, SK S4A 1C8

Humboldt
Box 660
1710 8th Ave.
Humboldt, SK S0K 2A0

Kindersley
Box 1540
409 Main St.
Kindersley, SK S0L 1S0

Leader
Box 387
#5-111 1st Ave. W.
Leader, SK S0N 1H0

Moose Jaw
45 Thatcher Dr. E.
Moose Jaw, SK S6J 1L8

Moosomin
Box 889
709 Carleton St.
Moosomin, SK S0G 3N0

North Battleford
Kramer Place
1192 102nd St.
North Battleford, SK S9A 1E9

Preeceville
Box 800
239 Hwy. Ave. E.
Preeceville, SK S0A 3B0

Prince Albert
Box 3003
800 Central Ave.
Prince Albert, SK S6V 6G1

Raymore
Box 178
113 Main St.
Raymore, SK S0A 3J0

Regina
515 Henderson Dr.
Regina, SK S4N 5X1

Rosetown
Box 1000
124 2nd Ave W.
Rosetown, SK S0L 2V0

Saskatoon
3830 Thatcher Ave.
Saskatoon, SK S7K 2H6

Shaunavon
Box 1210
55 3rd Ave. E.
Shaunavon, SK S0N 2M0

Swift Current
E.I. Wood Building
Box 5000
350 Cheadle St. W.
Swift Current, SK S9H 4G3

Tisdale
Box 310
1105 99th St.
Tisdale, SK S0E 1T0

Turtleford
Box 400
217A Main St.
Turtleford, SK S0M 2Y0

Weyburn
Box 2003
#119-110 Souris Ave. N.E.
Weyburn, SK S4H 2Z8

Yorkton
38 5th Ave. N.
Yorkton, SK S3N 0Y8

Crop Insurance
Toll-free: 1-888-935-0000
Fax: (306) 728-7202
E-mail: customer.service@scic.gov.sk.ca

AgriStability
Toll-free: 1-866-270-8450
Fax: 1-888-728-0440
E-mail: agristability@scic.gov.sk.ca

CUSTOMER SERVICE OFFICE HOURS:
8:00 a.m. to 5:00 p.m. – Closed weekends and statutory holidays

SCIC
SASKATCHEWAN CROP INSURANCE CORPORATION

HEAD OFFICE:
Box 3000 484 Prince William Drive Melville, SK S0A 2P0

www.saskcropinsurance.com